

CHAPTER 92

STATE GOVERNMENT LEASES AND PROPERTY ACQUISITIONS — NOTICE — REVIEW BY GENERAL ASSEMBLY

H.F. 314

AN ACT relating to notification of the general assembly concerning certain state government leases and real property acquisitions.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. **NEW SECTION. 7E.5B Real property lease or purchase — notice.**

In addition to any other provision of law, any purchase or lease of real property, other than on a temporary basis, when necessary in order to implement the programs of an authority or protect the investments of an authority, shall require prior written notice from the authority to the legislative services agency. The legislative services agency shall submit the notification to the government oversight standing committees of the general assembly. The notification shall include the information as described in [section 8A.321, subsection 16](#).

Sec. 2. [Section 8A.321](#), Code 2021, is amended by adding the following new subsection:

NEW SUBSECTION. 16. At least thirty days prior to entering into a contract for a lease or renewal of a lease pursuant to [subsection 6](#) or a contract for the acquisition of real property pursuant to [subsection 9](#) in which any part or the total amount of the contract is at least fifty thousand dollars, notify the legislative services agency concerning the contract. The legislative services agency shall submit the notification to the general assembly's standing committees on government oversight. The notification is required regardless of the source of payment for the lease, renewal of lease, or acquisition of real property. The notification shall include all of the following information:

- a. A description of the buildings and office space subject to the lease or renewal of lease or a description of the real property to be acquired.
- b. The proposed terms of the contract.
- c. The cost of the contract, including principal and interest costs. If the actual cost of a contract is not known at least thirty days prior to entering into the contract, the director shall estimate the principal and interest costs for the contract.
- d. An identification of the means and source of payment of the contract.
- e. An analysis of consequences of delaying or abandoning the commencement of the contract.

Approved May 10, 2021