

(492) 3/8/94 (House) Educ
(P.891) 3/24/94 House - Do Pass

FILED FEB 24 1994

SENATE FILE 2199
BY COMMITTEE ON EDUCATION

(SUCCESSOR TO SSB 2186)

Passed Senate, Date 3/8/94 (p.562) Passed House, ^(P.1169) Date 4-6-94
Vote: Ayes 48 Nays 0 Vote: Ayes 96 Nays 2
Approved April 19, 1994

A BILL FOR

1 An Act relating to college education financing through a
2 provision for the state board of regents to issue bonds.
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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SF 2199

1 Section 1. Section 262A.6A, subsection 1, Code 1993, is
2 amended to read as follows:

3 1. The board shall issue bonds ~~authorized under section~~
4 ~~262A.4 by the Seventy-second General Assembly~~ in an amount not
5 exceeding ~~nineteen million dollars, and from the forty-one~~
6 ~~million three hundred thousand dollars authorized by 1990 Iowa~~
7 ~~Acts, chapter 1273, in an amount not exceeding fifteen million~~
8 ~~dollars, fifty percent of the amount of bonds authorized~~
9 pursuant to section 262A.4 by the Seventy-fifth General
10 Assembly during the 1994 regular session in the form of
11 capital appreciation bonds as provided in this section rather
12 than the form prescribed in sections 262A.5 and 262A.6. The
13 capital appreciation bonds shall be designed to be marketed
14 primarily to Iowans to facilitate savings for future higher
15 education costs.

16 EXPLANATION

17 The bill requires the state board of regents to issue bonds
18 in an amount not to exceed 50 percent of the amount of bonds
19 authorized pursuant to section 262A.4 by the 1994 session of
20 the Seventy-fifth General Assembly in the form of capital
21 appreciation bonds to be marketed primarily to Iowans to
22 facilitate savings for future higher education costs.

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Connolly - chair
Kibbie
Kramer

SSB-2186
Education

SENATE FILE 2199
BY (PROPOSED COMMITTEE ON
EDUCATION BILL BY CHAIR-
PERSON CONNOLLY)

Passed Senate, Date _____ Passed House, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

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2 provision for the state board of regents to issue bonds.
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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2 amended to read as follows:

3 1. The board shall issue bonds authorized under section
4 ~~262A.4 by the Seventy-second General Assembly~~ in an amount not
5 exceeding ~~nineteen million dollars; and from the forty-one~~
6 ~~million three hundred thousand dollars authorized by 1990 Iowa~~
7 ~~Acts, chapter 1273, in an amount not exceeding fifteen million~~
8 ~~dollars; fifty percent of the amount of bonds authorized~~
9 ~~pursuant to section 262A.4 by the Seventy-fifth General~~
10 ~~Assembly during the 1994 regular session~~ in the form of
11 capital appreciation bonds as provided in this section rather
12 than the form prescribed in sections 262A.5 and 262A.6. The
13 capital appreciation bonds shall be designed to be marketed
14 primarily to Iowans to facilitate savings for future higher
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16 EXPLANATION

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SENATE FILE 2199

AN ACT

RELATING TO COLLEGE EDUCATION FINANCING THROUGH A PROVISION FOR THE STATE BOARD OF REGENTS TO ISSUE BONDS.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

Section 1. Section 262A.6A, subsection 1, Code 1993, is amended to read as follows:

1. The board shall issue bonds ~~authorized under section 262A.4 by the Seventy-second General Assembly~~ in an amount not exceeding ~~nineteen million dollars, and from the forty-one million three hundred thousand dollars authorized by 1990 Iowa Acts, chapter 1273, in an amount not exceeding fifteen million dollars; fifty percent of the amount of bonds authorized pursuant to section 262A.4 by the Seventy-fifth General Assembly during the 1994 regular session~~ in the form of capital appreciation bonds as provided in this section rather than the form prescribed in sections 262A.5 and 262A.6. The capital appreciation bonds shall be designed to be marketed

LEONARD L. BOSWELL
President of the Senate

HAROLD VAN MAANEN
Speaker of the House

I hereby certify that this bill originated in the Senate and is known as Senate File 2199, Seventy-fifth General Assembly.

JOHN F. DNYER
Secretary of the Senate

Approved April 19, 1994

TERRY E. BRANSTAD
Governor