

SENATE FILE **2334**
BY COMMITTEE ON EDUCATION

(SUCCESSOR TO SSB 2236)

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

A BILL FOR

1 An Act relating to funding for a talented and gifted education
2 center at the university of Iowa and naming of that center as
3 an international center.

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

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S.F. 2334

1 Section 1. Section 257B.1A, subsections 2 and 3, Code
2 Supplement 1995, are amended to read as follows:
3 2. For a transfer of moneys from the interest for Iowa
4 schools fund to the first in the nation in education
5 foundation, prior to July 1, October 1, January 1, and March 1
6 of each year, the governing board of the first in the nation
7 in education foundation established in section 257A.2 shall
8 certify to the treasurer of state the cumulative total value
9 of contributions received under section 257A.7 for deposit in
10 the first in the nation in education fund and for the use of
11 the foundation. ~~The cumulative total value of contributions~~
12 ~~received includes the value of the amount deposited in the~~
13 ~~national center endowment fund established in section 263.8A~~
14 ~~in excess of eight hundred seventy five thousand dollars.~~ The
15 value of in-kind contributions shall be based upon the fair
16 market value of the contribution determined for income tax
17 purposes.
18 The portion of the interest for Iowa schools fund that is
19 equal to the cumulative total value of contributions, less the
20 portion of the interest for Iowa schools fund dedicated to the
21 ~~national~~ international center for gifted and talented
22 education, is dedicated to the first in the nation in
23 education foundation for that year. The interest earned on
24 this dedicated amount shall be transferred by the treasurer of
25 state to the credit of the first in the nation in education
26 foundation.
27 3. For a transfer of moneys from the interest for Iowa
28 schools fund to the ~~national~~ international center endowment
29 fund established in section 263.8A, prior to July 1, October
30 1, January 1, and March 1 of each year, the state university
31 of Iowa shall certify to the treasurer of state the cumulative
32 total value of contributions received and deposited in the
33 ~~national~~ international center endowment fund. Within fifteen
34 days following certification by the state university of Iowa,
35 the treasurer of state shall transfer from the interest for

1 Iowa schools fund to the ~~national~~ international center an
2 amount equal to one-half the cumulative total value of the
3 contributions deposited in the ~~national~~ international center
4 endowment fund, not to exceed eight hundred seventy-five
5 thousand dollars. In addition, if the cumulative total value
6 of contributions deposited in the international center
7 endowment fund between July 1, 1995, and June 30, 1999, equals
8 or exceeds one million three hundred fifty thousand dollars,
9 effective July 1, 1999, the portion of the interest for Iowa
10 schools fund used to determine the dedicated amount of
11 interest earned for a year shall also equal one-half that
12 total, not to exceed six hundred seventy-five thousand
13 dollars.

14 However, if, prior to July 1, 1999, the general assembly
15 appropriates moneys for the international center endowment
16 fund established in section 263.8A in an aggregate amount
17 equal to eight hundred seventy-five thousand dollars, the
18 transfer of the interest earned based upon the cumulative
19 value of contributions equal to one million seven hundred
20 fifty thousand dollars deposited in the international center
21 endowment fund on July 1, 1996, is no longer required under
22 this section. If, on or after July 1, 1999, the general
23 assembly appropriates moneys for the international center
24 endowment fund in an aggregate amount equal to six hundred
25 seventy-five thousand dollars, the transfer of interest earned
26 based upon the cumulative value of contributions equal to one
27 million three hundred fifty thousand dollars deposited in the
28 international center endowment fund between July 1, 1996, and
29 June 30, 1999, is no longer required under this section.

30 Sec. 2. Section 257B.1A, Code Supplement 1995, is amended
31 by adding the following new subsection:

32 NEW SUBSECTION. 4. Until the appropriations specified in
33 subsection 3 have been made by the general assembly, fifty
34 percent of the portion of the interest on the interest for
35 Iowa schools fund remaining after the total of the transfer of

1 moneys to the first in the nation in education foundation
2 pursuant to subsection 2 and the transfer of moneys to the
3 international center endowment fund in subsection 3 shall in
4 addition be transferred to the international center endowment
5 fund and the remaining fifty percent shall become a part of
6 the interest for Iowa schools fund.

7 Sec. 3. Section 263.8A, Code 1995, is amended to read as
8 follows:

9 263.8A ~~NATIONAL~~ INTERNATIONAL CENTER FOR TALENTED AND
10 GIFTED EDUCATION.

11 The state board of regents shall establish and maintain at
12 Iowa City as an integral part of the state university of Iowa
13 the ~~national~~ international center for talented and gifted
14 education. The ~~national~~ international center shall provide
15 programs to assist classroom teachers to teach gifted and
16 talented students in regular classrooms, provide programs to
17 enhance the learning experiences of gifted and talented
18 students, serve as a center for national and international
19 symposiums and policy forums for enhancing the teaching of
20 gifted and talented students, and undertake other appropriate
21 activities to enhance the programs of the center, including,
22 but not limited to, coordinating and working with the world
23 council for gifted and talented children, incorporated.

24 ~~A-national~~ An international center endowment fund is
25 established at the state university of Iowa and gifts and
26 grants to the ~~national~~ international center and investment
27 earnings and returns on the endowment fund shall be deposited
28 in the fund and ~~interest-earned-on-moneys-in-the-fund~~ may be
29 expended by the state university of Iowa for the purposes for
30 which the ~~national~~ international center was established.

31 EXPLANATION

32 This bill changes the name of the national center for
33 talented and gifted education to the international center for
34 talented and gifted and provides for the discontinuation of
35 the current allocation of a portion of the interest from the

1 interest for Iowa schools fund at such time as there is an
2 appropriation of \$875,000 to the endowment fund of the
3 international center. There is further authorization for a
4 payment of a portion of the interest, if an additional
5 \$1,350,000 is raised through private contributions to the
6 international center endowment fund during a four-year period
7 beginning July 1, 1995, until a matching \$675,000, on a one-
8 to-two basis, has been appropriated by the general assembly.

9 The bill also expands the definition of the work of the
10 center.

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Dvorsky
Connolly
Iverson, Jr

SSB-2236
Education

Succeeded By
SENATE FILE SE/HF 2334
BY (PROPOSED COMMITTEE ON
EDUCATION BILL BY
CHAIRPERSON CONNOLLY)

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19 equal to the cumulative total value of contributions, ~~less the~~
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21 ~~national center for gifted and talented education,~~ is
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7 to-two basis, has been appropriated by the general assembly.

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