Regulatory Analysis

Notice of Intended Action to be published: 284—Chapter 1
"Organization and Operation"

Iowa Code section(s) or chapter(s) authorizing rulemaking: 261A.7
State or federal law(s) implemented by the rulemaking: Iowa Code chapter 261A, subchapter I

Public Hearing

A public hearing at which persons may present their views orally or in writing will be held as follows:

November 18, 2025 9:30 a.m.	Via Zoom: us06web.zoom.us/j/87133458123?pwd=y0LH6z71ov0s3YJ4Sd3KvzYsT7ctSz.1 Meeting ID: 871 3345 8123 Passcode: 735526 Or dial: +1 312.626.6799

Public Comment

Any interested person may submit written or oral comments concerning this Regulatory Analysis, which must be received by the Iowa Higher Education Loan Authority no later than 4:30 p.m. on the date of the public hearing. Comments should be directed to:

Dr. Maribeth Wright, Executive Director
1105 High Road, Box 214
Norwalk, Iowa 50211
Phone: 515.282.3769
Email: maribeth.wright@ihela.org

Purpose and Summary

The Authority serves Iowa's independent not-for-profit colleges and universities by providing affordable financing of facilities and working capital through the issuance of tax-exempt debt on the colleges' and universities' behalf. This rulemaking repromulgates Chapter 1, which contains rules related to organization and operations of the Authority.

Analysis of Impact

1. **Persons affected by the proposed rulemaking:**

- **Classes of persons that will bear the costs of the proposed rulemaking:**

There are no costs to the general public; this chapter is mostly procedural and descriptive in nature.

- **Classes of persons that will benefit from the proposed rulemaking:**

Iowa's independent not-for-profit colleges and universities benefit from utilizing these financings for campus facilities and working capital.

2. **Impact of the proposed rulemaking, economic or otherwise, including the nature and amount of all the different kinds of costs that would be incurred:**

- **Quantitative description of impact:**

There are no costs associated with this proposed rulemaking.

- **Qualitative description of impact:**

The Authority plays a significant role in enabling Iowa's independent not-for-profit colleges and universities to remain competitive by providing low-cost capital and working capital financings.

3. **Costs to the State:**

- **Implementation and enforcement costs borne by the agency or any other agency:**

The only cost to the Authority is the employment of the Executive Director who manages and administers these financings, the cost of which is paid through fees attributed to each individual financing.

- **Anticipated effect on State revenues:**

This rulemaking has no impact on State revenues.

4. **Comparison of the costs and benefits of the proposed rulemaking to the costs and benefits of inaction:**

Only the entities that utilize the Authority's funding programs will bear the costs of the rulemaking through the payment of fees, which indirectly pay the staff salary. The groups benefiting include both Iowa's independent not-for-profit colleges and universities and the students who receive lower tuition due to the lower costs of financings through the Authority's programs.

5. **Determination whether less costly methods or less intrusive methods exist for achieving the purpose of the proposed rulemaking:**

The Authority has not identified any less costly methods or less intrusive methods for administering the program.

6. **Alternative methods considered by the agency:**

- **Description of any alternative methods that were seriously considered by the agency:**

The Authority did not consider any other methods.

- **Reasons why alternative methods were rejected in favor of the proposed rulemaking:**

The rulemaking is consistent with the provisions of Iowa Code chapter 261A.

Small Business Impact

If the rulemaking will have a substantial impact on small business, include a discussion of whether it would be feasible and practicable to do any of the following to reduce the impact of the rulemaking on small business:

- Establish less stringent compliance or reporting requirements in the rulemaking for small business.
- Establish less stringent schedules or deadlines in the rulemaking for compliance or reporting requirements for small business.
- Consolidate or simplify the rulemaking's compliance or reporting requirements for small business.
- Establish performance standards to replace design or operational standards in the rulemaking for small business.
- Exempt small business from any or all requirements of the rulemaking.

If legal and feasible, how does the rulemaking use a method discussed above to reduce the substantial impact on small business?

The rulemaking has no impact on small business.

Text of Proposed Rulemaking

ITEM 1. Rescind 284—Chapter 1 and adopt the following **new** chapter in lieu thereof:

CHAPTER 1
ORGANIZATION AND OPERATIONS

284—1.1(261A) Organization and operations.

1.1(1) *Location.* The mailing address of the authority is located at 1105 High Road, Box 214, Norwalk, Iowa 50211.

1.1(2) *The authority.* The powers of the authority are vested in and exercised by the members of the authority pursuant to Iowa Code chapter 261A.

1.1(3) *Meetings.*

a. The chairperson of the authority presides at each meeting. Members of the public may be recognized at the discretion of the chairperson. All meetings are open to the public in accordance with the open meetings law, Iowa Code chapter 21.

b. Public notice. The authority will give advance public notice of the specific date, time and place of each authority meeting.

1.1(4) *Minutes.* The minutes of all authority meetings are recorded by the secretary and kept in the authority's possession.

1.1(5) *Submission and requests.* Inquiries, submissions, petitions, and other requests directed to the authority may be made in writing addressed to the authority's mailing address listed in subrule 1.1(1). Any person may petition for a written or oral hearing before the authority. All requests for a hearing are in writing and state the specific subject to be discussed and the reasons why a personal appearance is necessary if one is requested.

1.1(6) *Administration of programs.* The authority may adopt manuals, instructions or other statements as necessary to assist its employees in administering its programs and to permit individuals and organizations to participate in programs administered by the authority. Copies of all manuals, instructions and other statements are kept in the authority's possession and are available for public inspection except for those portions that are excluded from the definition of "rule" by Iowa Code section 17A.2(7)*"f"* or that must be kept confidential under applicable statutes or these rules. Members of the public may inspect the materials adopted pursuant to this rule, subject to the exceptions set out above, during regular business hours and may obtain a reasonable number of copies of the materials upon payment of a fee not to exceed the cost of providing copies.

This rule is intended to implement Iowa Code chapter 261A.