

time of the application for the extension of franchise. Such petition shall be accompanied by the written consent of the applicant that the provisions of all laws relating to public utilities, franchises, and transmission lines, or to the regulation, supervision, or control thereof which are then in force or which may be thereafter enacted, shall apply to its existing line or lines, franchises, and rights with the same force and effect as if such franchise had been granted or such lines had been constructed or rights had been obtained under the provisions of this chapter.

Approved April 22, 1997

CHAPTER 64

DEFENDANTS MENTALLY INCAPABLE OF STANDING TRIAL

H.F. 232

AN ACT providing for court-ordered treatment of a criminal defendant judged mentally incapable of standing trial.

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

Section 1. Section 812.4, Code 1997, is amended to read as follows:
812.4 CESSATION OF CRIMINAL PROSECUTION.

If, upon hearing conducted by the court, the accused is found to be incapacitated in the manner described in section 812.3, no further proceedings shall be taken under the complaint or indictment until the accused's capacity is restored, and, if the accused's release will endanger the public peace or safety, the court must order the accused committed for treatment to the custody of the department of human services or to the custody of the department of corrections for placement at the Iowa medical and classification center.

Approved April 22, 1997

CHAPTER 65

COOPERATIVE ASSOCIATIONS — EFFECTIVE DATE OF FILINGS AND MERGERS

H.F. 233

AN ACT relating to cooperative associations, by providing for the filing of documents and providing for the effective date of a merger or consolidation.

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

Section 1. Section 499.44, Code 1997, is amended by adding the following new subsection:

NEW SUBSECTION. 3A. A document required to be filed with the secretary of state pursuant to this chapter is effective at the later of the following times:

a. The time of filing on the date it is filed, as evidenced by the secretary of state's date and time endorsement on the original document.

b. The delayed effective time and date specified in the document. If a delayed effective date but no time is specified in the document, the document is effective at the close of business on that date. A delayed effective date for a document shall not be later than the ninetieth day after the date it is filed.

Sec. 2. Section 499.68, unnumbered paragraph 1, Code 1997, is amended to read as follows:

~~Upon the issuance of A merger or consolidation shall become effective upon the date that the certificate of merger or the certificate of consolidation is issued by the secretary of state, the merger or consolidation shall become effective or the effective date specified in the articles of merger or articles of consolidation, whichever is later.~~

Approved April 22, 1997

CHAPTER 66

VALUATION OF CERTAIN INDUSTRIAL MACHINERY, EQUIPMENT, AND COMPUTERS

H.F. 495

AN ACT relating to certain machinery, equipment, and computers for purposes of property taxation and providing an applicability date.

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

Section 1. Section 427B.17, subsection 1, Code 1997, is amended by striking the subsection and inserting in lieu thereof the following:

1. For property defined in section 427A.1, subsection 1, paragraphs "e" and "j", the taxpayer's valuation shall be limited to thirty percent of the net acquisition cost of the property, except as otherwise provided in subsections 2 and 3. For purposes of this section, "net acquisition cost" means the acquired cost of the property including all foundations and installation cost less any excess cost adjustment.

Sec. 2. By July 1, 1997, each county assessor shall report to the department of revenue and finance a revised statement of the total assessed value of property assessed pursuant to section 427B.17, as amended in this Act and assessed as of January 1, 1994.

Sec. 3. This Act applies to claims for reimbursement filed on or after July 1, 1997.

Approved April 22, 1997