

CHAPTER 1003

VOTER REGISTRATION SYSTEM

H.F. 2051

AN ACT relating to maintenance of a voter registration system separate from the state voter registration system and providing an effective date.

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

Section 1. Section 47.7, subsection 2, paragraph b, Code Supplement 2005, is amended to read as follows:

b. On or after January 1, ~~2006~~ 2007, a county shall not establish or maintain a voter registration system separate from the state voter registration system. Each county shall provide to the state registrar the names, voter registration information, and voting history of each registered voter in the county in the form required by the state registrar.

Sec. 2. EFFECTIVE DATE. This Act, being deemed of immediate importance, takes effect upon enactment.

Approved March 1, 2006

CHAPTER 1004

HONEY CREEK PREMIER DESTINATION PARK BONDS

S.F. 2056

AN ACT relating to the Honey creek premier destination park bond program and providing an effective date.

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

Section 1. Section 463C.2, Code Supplement 2005, is amended by adding the following new subsections:

NEW SUBSECTION. 5A. "Gross revenues" means all income and receipts derived from the operation of the Honey creek premier destination park.

NEW SUBSECTION. 5B. "Net revenues" means gross revenues less operating expenses.

NEW SUBSECTION. 5C. "Operating expenses" means salaries, wages, costs of maintenance and operation, and costs of materials, supplies, insurance, and purchases made at wholesale, in connection with the operation of the Honey creek premier destination park, and all other items normally included as operating expenses under requirements of law or recognized accounting practices. "Operating expenses" does not include depreciation, costs of capital improvements or extensions, bond principal payments, or bond interest payments.

Sec. 2. Section 463C.11, subsection 1, Code Supplement 2005, is amended to read as follows:

1. The Honey creek premier destination park bond fund is established as a separate and distinct fund in the state treasury consisting of Honey creek premier destination park revenues, any moneys appropriated by the general assembly to the fund, and any other moneys available to and obtained or accepted by the authority for placement in the fund. The moneys in the fund

shall be used to develop the Honey creek premier destination park in the state by funding the development and construction of facilities in the park including but not limited to lodges, campgrounds, cabins, and golf courses. The treasurer of state is authorized to establish separate and distinct accounts within the Honey creek premier destination park bond fund in connection with the issuance of the authority's bonds in accordance with the trust indenture or resolution authorizing the bonds and the authority is authorized to determine which revenues and accounts shall be pledged as security for the bonds. Amounts deposited in the Honey creek premier destination park bond fund shall be deposited in the separate and distinct accounts as set forth in the trust indenture or resolution authorizing the bonds. The authority is authorized to pledge and use the ~~gross net~~ revenues from the Honey creek premier destination park to and for payment of the bonds. ~~Revenues may also be used for the payment of insurance, other credit enhancements, and other financing arrangements. Operating expenses of the Honey creek premier destination park may be paid from the revenues to the extent the revenues exceed the amount determined by the authority to be necessary for debt service on the bonds.~~

Sec. 3. Section 463C.12, subsections 1 and 8, Code Supplement 2005, are amended to read as follows:

1. The authority may issue taxable or tax-exempt bonds, or a combination thereof, for the purpose of funding the Honey creek premier destination park bond fund established in section 463C.11 and for the purpose of refunding any bonds issued under this section. The authority may issue bonds in principal amounts which, in the opinion of the board, are necessary to provide sufficient funds for the Honey creek premier destination park bond fund established in section 463C.11, the payment of interest on the bonds, the establishment of reserves to secure the bonds, the costs of issuance of the bonds, other expenditures of the authority incident to and necessary or convenient to carry out the bond issue for the fund, and all other expenditures of the board necessary or convenient to administer the fund; provided, however, excluding the issuance of refunding bonds, the board shall issue bonds issued pursuant to this section shall not be issued in an aggregate principal amount which exceeds result in the deposit of net bond proceeds of not more than twenty-eight million dollars credited to the Honey creek premier destination park bond fund.

8. All Tax-exempt bonds issued by the authority in connection with the program, which are exempt from taxation for federal tax purposes, are also exempt from taxation by the state of Iowa and the interest on the these bonds is exempt from state income taxes and state inheritance and estate taxes.

Sec. 4. Section 463C.13, subsection 3, Code Supplement 2005, is amended to read as follows:

3. The authority shall not at any time issue bonds, secured in whole or in part by a bond reserve fund, if, upon the issuance of the bonds, the amount in the bond reserve fund will be less than the bond reserve fund requirement for the bond reserve fund, unless the authority at the time of issuance of the bonds deposits in the bond reserve fund from the proceeds of the bonds issued or from other sources an amount which, together with the amount then in the bond reserve fund, will not be less than the bond reserve fund requirement for the bond reserve fund. For the purposes of this section, the term "bond reserve fund requirement" means, as of any particular date of computation, an amount of money, as provided in the trust indenture, resolution, or other instrument of the authority authorizing the bonds with respect to which the bond reserve fund is established, equal to not more than the lesser of any of the following:

- a. ten Ten percent of the outstanding stated principal amount of bonds secured in whole or in part by the bond reserve fund.
- b. The maximum annual debt service on the issue of bonds.
- c. One hundred twenty-five percent of the average annual debt service on the issue of bonds.

Sec. 5. EFFECTIVE DATE. This Act, being deemed of immediate importance, takes effect upon enactment.

Approved March 9, 2006

CHAPTER 1005

IOWA LOTTERY — MONITOR VENDING MACHINES

S.F. 2330

AN ACT prohibiting monitor vending machines and providing an excise tax and an effective date.

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

Section 1. Section 99G.3, subsection 7, Code 2005, is amended to read as follows:

7. “Lottery”, “lotteries”, “lottery game”, “lottery games” or “lottery products” means any game of chance approved by the board and operated pursuant to this chapter and games using mechanical or electronic devices, provided that the authority shall not authorize a monitor vending machine or a player-activated gaming machine that utilizes an internal randomizer to determine winning and nonwinning plays and that upon random internal selection of a winning play dispenses coins, currency, or a ticket, credit, or token to the player that is redeemable for cash or a prize, and excluding gambling or gaming conducted pursuant to chapter 99B, 99D, or 99F.

Sec. 2. Section 99G.3, Code 2005, is amended by adding the following new subsection:

NEW SUBSECTION. 8A. “Monitor vending machine” means a machine or other similar electronic device that includes a video monitor and audio capabilities that dispenses to a purchaser lottery tickets that have been determined to be winning or losing tickets by a predetermined pool drawing machine prior to the dispensing of the tickets.

Sec. 3. NEW SECTION. 99G.30A MONITOR VENDING MACHINE — TAX IMPOSED.

1. If revenues are generated from monitor vending machines on or after forty-five days following the effective date of this Act, then there shall be a monitor vending machine excise tax imposed on net monitor vending machine revenue receipts at the rate of sixty-five percent.

2. a. The director of revenue shall administer the monitor vending machine excise tax as nearly as possible in conjunction with the administration of state sales tax laws. The director shall provide appropriate forms or provide appropriate entries on the regular state tax forms for reporting local sales and services tax liability.

b. All powers and requirements of the director to administer the state sales and use tax law are applicable to the administration of the monitor vending machine excise tax, including but not limited to the provisions of section 422.25, subsection 4, sections 422.30, 422.67, and 422.68, section 422.69, subsection 1, sections 422.70 to 422.75, section 423.14, subsection 1 and subsection 2, paragraphs “b” through “e”, and sections 423.15, 423.23, 423.24, 423.25, 423.31 to 423.35, 423.37 to 423.42, 423.46, and 423.47.

c. Frequency of deposits and quarterly reports of the monitor vending machine excise tax with the department of revenue are governed by the tax provisions in section 423.31. Monitor