

that the mortgage was foreclosed and giving the date of the decree. A mortgagee who fails to record such instrument within thirty days of receiving a written request to record shall be subject to a penalty of one hundred dollars plus reasonable attorney fees incurred by the party aggrieved, to be recovered in an action for the satisfaction or acknowledgement<sup>1</sup> by the party aggrieved. The fee for recording and indexing an instrument shall be as provided in section 331.604.

Sec. 14. Section 655.5, Code 2005, is amended to read as follows:  
655.5 INSTRUMENT OF SATISFACTION.

When the judgment is fully paid and satisfied upon the judgment docket of the court, the ~~clerk~~ mortgagee shall record with the recorder an instrument in writing, referring to the mortgage and duly acknowledging a satisfaction of the mortgage. A mortgagee who fails to record such instrument within thirty days of receiving a written request to record shall be subject to a penalty of one hundred dollars plus reasonable attorney fees incurred by the party aggrieved, to be recovered in an action for the satisfaction or acknowledgement<sup>2</sup> by the party aggrieved. The fee for recording and indexing an instrument shall be as provided in section 331.604.

Sec. 15. Sections 602.6605, 602.6606, and 635.11, Code 2005, are repealed.

Approved May 24, 2006

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## CHAPTER 1130

### CITY EMPLOYEE PENSIONS AND BENEFITS — EMPLOYER CONTRIBUTIONS

H.F. 2774

**AN ACT** relating to trust and agency funds by allowing city contributions for pension and related employee benefits pursuant to contracted public safety services.

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

Section 1. Section 384.6, subsection 1, Code 2005, is amended to read as follows:

1. Accounting for pension and related employee benefit funds as provided by the city finance committee. A city may certify taxes to be levied for a trust and agency fund in the amount necessary to meet its obligations.

a. A city may make contributions to a retirement system other than the Iowa public employees' retirement system for its city manager, or city administrator performing the duties of city manager, in an annual amount not to exceed the amount that would have been contributed by the employer under section 97B.11.

b. If a police chief or fire chief has submitted a written request to the board of trustees to be exempt from chapter 411, authorized in section 411.3, subsection 1, a city shall make contributions for the chief, in an amount not to exceed the amount that would have been contributed by the city under section 411.8, subsection 1, paragraph "a", to the international city management association/retirement corporation. A city may certify taxes to be levied for a trust and agency fund in the amount necessary to meet its obligations.

c. A city which has contracted with another city or governmental entity for the provision of public safety services, including but not limited to police protection, fire protection, ambulance, or hazardous materials response, may, pursuant to contract, make contributions for

<sup>1</sup> According to enrolled Act

<sup>2</sup> According to enrolled Act

pension and related employee benefits for personnel of the other city or governmental entity providing such services to the city. The city may make such contributions in an annual amount not to exceed the amount of contributions for pension and related employee benefits that would otherwise be paid by the other city or governmental entity for such personnel.

Approved May 24, 2006

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## CHAPTER 1131

### URBAN RENEWAL — CERTIFICATIONS OF AMOUNTS OF LOANS, ADVANCES, INDEBTEDNESS, OR BONDS

*H.F. 2777*

**AN ACT** relating to certification to the county auditor of the amount of loans, advances, indebtedness, or bonds issued or incurred for urban renewal purposes.

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

Section 1. Section 403.19, subsection 5, Code 2005, is amended to read as follows:

5. a. A municipality shall certify to the county auditor on or before December 1 the amount of loans, advances, indebtedness, or bonds which qualify for payment from the special fund referred to in subsection 2, for each urban renewal area in the municipality, and the filing of the certificate shall make it a duty of the auditor to provide for the division of taxes in each subsequent year without further certification, except as provided in paragraphs “b” and “c”, until the amount of the loans, advances, indebtedness, or bonds is paid to the special fund. If any loans, advances, indebtedness, or bonds are issued which qualify for payment from the special fund and which are in addition to amounts already certified, the municipality shall certify the amount of the additional obligations on or before December 1 of the year such obligations were issued, and the filing of the certificate shall make it a duty of the auditor to provide for the division of taxes in each subsequent year without further certification, except as provided in paragraphs “b” and “c”, until the amount of the loans, advances, indebtedness, or bonds is paid to the special fund. Any subsequent certifications under this subsection shall not include amounts previously certified.

A certification made under this paragraph “a” shall include the date that the individual loans, advances, indebtedness, or bonds were initially approved by the governing body of the municipality.

b. If the amount certified in paragraph “a” is reduced by payment from sources other than the division of taxes, by a refunding or refinancing of the obligation which results in lowered principal and interest on the amount of the obligation, or for any other reason, the municipality on or before December 1 of the year the action was taken which resulted in the reduction shall certify the amount of the reduction to the county auditor.

c. In any year, the county auditor shall, upon receipt of a certified request from a municipality filed on or before December 1, increase the amount to be allocated under subsection 1 in order to reduce the amount to be allocated in the following fiscal year to the special fund, to the extent that the municipality does not request allocation to the special fund of the full portion of taxes which could be collected. Upon receipt of a certificate from a municipality, the auditor shall mail a copy of the certificate to each affected taxing district.

Approved May 24, 2006