

CHAPTER 1022

WORKERS' COMPENSATION — BURIAL EXPENSES

S.F. 2221

AN ACT relating to workers' compensation benefit payments for burial expenses.

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

Section 1. Section 85.28, Code 2007, is amended to read as follows:

85.28 BURIAL EXPENSE.

When death ensues from the injury, the employer shall pay the reasonable expenses of burial of such employee, not to exceed ~~seven thousand five hundred dollars~~ twelve times the state-wide average weekly wage paid employees as determined by the department of workforce development under section 96.19, subsection 36, and in effect at the time of death, which shall be in addition to other compensation or any other benefit provided for in this chapter.

Approved March 26, 2008

CHAPTER 1023BOILER AND PRESSURE VESSEL
AND ELEVATOR SAFETY REVOLVING FUNDS

S.F. 2304

AN ACT relating to the boiler and pressure vessel safety and elevator safety revolving funds under the control of the labor commissioner.

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

Section 1. Section 89.8, subsection 2, Code 2007, is amended by striking the subsection.

Sec. 2. Section 89A.19, subsection 2, Code 2007, is amended by striking the subsection.

Approved March 26, 2008

CHAPTER 1024PRIVATE ACTIVITY BOND
ALLOCATION PROCEDURES AND LIMITATIONS

H.F. 2215

AN ACT relating to private activity bond allocation procedures and single-project limitations.

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

Section 1. Section 7C.4A, subsection 5, Code 2007, is amended to read as follows:

5. Eighteen percent of the state ceiling shall be allocated to bonds issued by political subdivi-

sions to finance a qualified industry or industries for the manufacturing, processing, or assembly of agricultural or manufactured products even though the processed products may require further treatment before delivery to the ultimate consumer. A single project allocated a portion of the state ceiling pursuant to this subsection shall not receive an allocation in excess of ten million dollars in any calendar year.

Sec. 2. Section 7C.4A, subsection 7, paragraph a, Code 2007, is amended to read as follows:

a. The amount of the state ceiling which is not otherwise allocated under subsections 1 through 5, and after June 30, the amount of the state ceiling reserved under subsection 6 and not allocated, shall be allocated to all bonds requiring an allocation under section 146 of the Internal Revenue Code without priority for any type of bond over another, except as otherwise provided in sections 7C.5 and 7C.11. A single project allocated a portion of the state ceiling pursuant to this subsection shall not receive an allocation in excess of ten million dollars in any calendar year.

Sec. 3. Section 7C.7, Code 2007, is amended to read as follows:

7C.7 CERTIFICATION OF ALLOCATION.

Upon the receipt of a completed application pursuant to section 7C.6, the governor's designee shall promptly certify to the political subdivision the amount of the state ceiling allocated to the bonds for the purpose or project with respect to which the application was submitted. The allocation shall remain valid for ~~thirty one hundred twenty~~ days from the date the allocation was certified, subject to the following conditions:

1. If the bonds are issued and delivered for the purpose or project within the ~~thirty-day one-hundred-twenty-day~~ period or the ~~forty-five day thirty-day~~ extension period provided in subsection 2, the political subdivision or its representative shall within ten days following the issuance and delivery of the bonds or not later than June 30 of that year, if the bonds were issued and delivered on or before that date, file with the governor's designee, in the form or manner the governor's designee may prescribe, a notification of the date of issuance and the delivery of the bonds, and the actual principal amount of bonds issued and delivered. The filing of the notification shall be done by actual delivery or by posting in a United States post office depository with correct first class postage paid. If the actual principal amount of bonds issued and delivered is less than the amount of the allocation, the amount of the allocation is automatically reduced to the actual principal amount of the bonds issued and delivered.

2. If the political subdivision does not reasonably expect to issue and deliver the bonds within the ~~thirty-day one-hundred-twenty-day~~ period and evidence of an executed, valid and binding agreement to purchase the bonds is obtained from an entity with the legal ability to purchase and this agreement is filed with the governor's designee, the ~~thirty-day one-hundred-twenty-day~~ allocation period is automatically extended for an additional ~~forty-five~~ thirty days. The allocation period shall not be extended beyond that additional ~~forty-five~~ thirty days.

3. The allocation is no longer valid unless the bonds are issued and delivered prior to December 24 or in the case of bonds described in section 7C.11 are issued and delivered prior to December 31 of the calendar year in which the allocation is certified, except as provided in section 7C.8.

Sec. 4. Section 7C.9, Code 2007, is amended to read as follows:

7C.9 NONBUSINESS DAYS.

If the expiration date of either the ~~thirty-day one-hundred-twenty-day~~ period or the ~~forty-five day thirty-day~~ extension period described in subsection 1 or 2 of section 7C.7 is a Saturday, Sunday or any day on which the offices of the state, banking institutions or savings and loan associations in the state are authorized or required to close, the expiration date is extended to the first day thereafter which is not a Saturday, Sunday or other previously described day.

Approved March 26, 2008