

the loan origination fees and the loan servicing fees established shall be relative to the amount of a loan made from the revolving loan fund. The director shall deposit the receipts from the loan origination fees and the loan servicing fees in the appropriate administration fund.

7. Consult with and receive the approval of the authority concerning the terms and conditions of loan agreements with municipalities and water systems as to the financial integrity of the loan.

8. Perform other acts and assume other duties and responsibilities necessary for the operation of the program.

Sec. 15. **EFFECTIVE DATE.** This Act, being deemed of immediate importance, takes effect upon enactment.

Approved March 7, 1997

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## CHAPTER 5

### FUNDS HELD IN ACCOUNTS BY LIFE INSURANCE COMPANIES

S.F. 160

**AN ACT** relating to funds held by life insurance companies and providing an effective date.

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

Section 1. Section 508.32, Code 1997, is amended by adding the following new unnumbered paragraphs:

**NEW UNNUMBERED PARAGRAPH.** As used in this section, life insurance policies and annuity contracts include accident and health insurance policies and contracts, and include undertakings, duties, and obligations incidental to or in furtherance of any such policies or contracts. As used in this section, proceeds include additions and contributions. Funds held by an insurance company as authorized by this section may be held in a separate account established pursuant to section 508A.1, except that section 508A.1, subsection 5, shall not be applicable to such account. However, funds held by an insurance company as authorized in this section shall not be chargeable with liabilities arising out of any other business the company may conduct.

**NEW UNNUMBERED PARAGRAPH.** An instrument or agreement issued or used by an insurance company as authorized by this section does not constitute a security as defined in section 502.102.

Sec. 2. **NEW SECTION.** 508.32A FUNDS HELD IN CUSTODIAL OR SIMILAR ACCOUNT.

A life insurance company organized under this chapter and doing business in this state may hold funds, including additions and contributions, as custodian in a custodial or similar account in conjunction with an accident and health insurance policy. Funds held by an insurance company as authorized by this section may be invested by such company in the manner specified in the account instrument or agreement, and may be held in a separate account established pursuant to section 508A.1. Funds held by an insurance company as authorized by this section shall not be chargeable with liabilities arising out of any other business the company may conduct.

An instrument or agreement issued or used by an insurance company as authorized by

this section does not constitute a security as defined in section 502.102.

Sec. 3. This Act, being deemed of immediate importance, takes effect upon enactment.

Approved March 13, 1997

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## CHAPTER 6

### EMERGENCY MEDICAL CARE PROVIDER CERTIFICATION FEES

S.F. 59

**AN ACT** relating to the disposition of emergency medical care provider certification fees.

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

Section 1. Section 147A.6, subsection 1, Code 1997, is amended to read as follows:

1. The department, upon application and receipt of the prescribed fee, shall issue a certificate to an individual who has met all of the requirements for emergency medical care provider certification established by the rules adopted under section 147A.4, subsection 2. All fees received pursuant to this section shall be deposited in the emergency medical services fund established in section 135.25.

Approved March 18, 1997

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## CHAPTER 7

### UNIFIED LAW ENFORCEMENT DISTRICT TAX LEVIES

H.F. 373

**AN ACT** to legalize certain unified law enforcement district tax levies and providing an effective date.

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

Section 1. **NEW SECTION. 28E.28B TAX LEVIES.**

Each unified law enforcement district tax levy authorized pursuant to section 28E.22 prior to July 1, 1983, which continued to be collected for a period subsequent to July 1, 1983, or continues to be collected notwithstanding the expiration of the five-year period specified by the referendum which authorized the levy, is hereby legalized and deemed valid as if the levy had been authorized subsequent to July 1, 1983.

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

Approved March 18, 1997