

327I.23 Administration of moneys.

1. Moneys available, by appropriation or otherwise, to the authority for purposes of this chapter shall be administered by the authority and may be used to purchase or upgrade railroad right-of-way and trackage facilities or to purchase general or limited partnership interests in a partnership formed to purchase, upgrade, or operate railroad right-of-way and trackage facilities, to pay or secure obligations issued by the authority, to pay obligations, judgments, or debts for which the authority becomes liable in its capacity as a general partner, or for any other use authorized under this chapter. The moneys may also be used to purchase or upgrade railroad right-of-way and trackage facilities for the development of railroad passenger tourism.

2. Moneys received from repayment from heartland rail corporation as provided in 1983 Iowa Acts, chapter 198, section 32, as amended by 1987 Iowa Acts, chapter 232, section 28, and 1988 Iowa Acts, chapter 1211, section 6, shall be deposited in a separate account within the general fund of the state and are appropriated to the authority to be used by the authority only for debt service or rehabilitation on branch rail lines whose total projected traffic is at least fifty percent agricultural products.

[81 Acts 2nd Ex, ch 3, § 19]

C83, § 307B.23

84 Acts, ch 1289, § 1; 85 Acts, ch 257, §19; 88 Acts, ch 1211, §1; 89 Acts, ch 4, § 2; 89 Acts, ch 6, § 1, 2; 90 Acts, ch 1168, § 44; 91 Acts, ch 260, §1222

C93, § 327I.23

93 Acts, ch 131, § 15; 94 Acts, ch 1107, §61, 62