

16.1A Creation — administration of programs.

1. The Iowa finance authority is created, and constitutes a public instrumentality and agency of the state exercising public and essential governmental functions.

2. The authority shall undertake and administer all of the following:

a. Programs established under [this chapter](#).

b. Programs established by the authority which the authority finds useful and convenient to further goals of the authority and which are consistent with the legislative findings. Such programs shall be administered in accordance with [section 16.4](#). Such additional programs shall be administered in accordance with rules, if any, which the authority determines useful and convenient to adopt pursuant to [chapter 17A](#).

3. The Iowa finance authority board of directors shall have general control, supervision, and regulation of all programs described in [this section](#).

4. The authority is charged with the broad administrative authority to make, administer, interpret, construe, repeal, and execute the rules, and to administer, interpret, construe, and execute the laws of this state relating to such programs.

5. The board may, by resolution, delegate to the agricultural development board, title guaranty division board, executive director, or other authority employee such of its powers, under such terms and conditions, as it deems appropriate.

[2013 Acts, ch 100, §2, 17; 2014 Acts, ch 1080, §5, 78](#)

2014 amendment to this section takes effect January 1, 2015; 2014 Acts, ch 1080, §78

Section amended