

441—24.53(230A) Standards for organizational activities. The organization shall meet all requirements in rule 441—24.3(225C) and the standards identified in this rule.

24.53(1) A CMHC organized as a nonprofit corporation shall be governed by a board of directors consistent with the requirements identified in Iowa Code section 230A.110(3)“*b.*”

24.53(2) A CMHC organized as a for-profit corporation shall have a policy structure that incorporates the representation identified in Iowa Code section 230A.110(3)“*b.*”

[ARC 6321C, IAB 5/18/22, effective 7/1/22]