

House Amendment 5474

Amendment Text

PAG LIN

1 1 Amend [House File 2087](#) as follows:
1 2 #1. Page 1, by inserting before line 1 the
1 3 following:
1 4 "Section 1. Section [28F.1](#), Code 1995, is amended
1 5 by striking the section and inserting in lieu thereof
1 6 the following:
1 7 28F.1 SCOPE OF CHAPTER.
1 8 This chapter provides a means to reduce the cost of
1 9 local government by assisting public agencies in the
1 10 undertaking of joint financing and is intended to
1 11 provide specific state legislation consistent with
1 12 criteria established by regulations and rulings of the
1 13 commissioner of internal revenue, United States
1 14 department of treasury, in order for a separate joint
1 15 financing entity to be treated as a constituted
1 16 authority empowered to issue obligations on behalf of
1 17 political subdivisions of this state. This chapter
1 18 provides a means for the joint financing by public
1 19 agencies of works or facilities which are part of any
1 20 city enterprise as defined in section 384.24, county
1 21 enterprise as defined in section 331.461, city utility
1 22 as defined in section 362.2, joint water utility as
1 23 defined in section 389.1, or sanitary district as
1 24 defined in chapter 358. This chapter applies to the
1 25 acquisition, construction, reconstruction, ownership,
1 26 operation, repair, extension, or improvement of the
1 27 works or facilities, by a separate administrative or
1 28 legal entity created pursuant to chapter 28E or
1 29 chapter 389. When the legal entity created under this
1 30 chapter is comprised solely of cities, counties, or
1 31 sanitary districts established under chapter 358 or
1 32 any combination of these political subdivisions, or
1 33 any combination of the public agencies previously
1 34 specified in this section with other public agencies,
1 35 the entity shall be both a corporation and a political
1 36 subdivision with the name under which it was
1 37 organized. The legal entity may sue and be sued,
1 38 contract, acquire and hold real and personal property
1 39 necessary for corporate purposes, adopt a corporate
1 40 seal and alter the seal at pleasure, and execute all
1 41 powers conferred by this chapter.
1 42 Sec. 2. Section [28F.2](#), Code 1995, is amended to
1 43 read as follows:
1 44 28F.2 DEFINITIONS.
1 45 The terms "public agency", "state", and "private
1 46 agency" shall have the meanings prescribed by section
1 47 28E.2. The term "project" or "projects" shall mean
1 48 any works or facilities referred to in section 28F.1
1 49 and shall include all property real and personal,
1 50 pertinent thereto or connected with such project or
2 1 projects, and the existing works or facilities, if
2 2 any, to which such project or projects are an
2 3 extension, addition, betterment, or improvement.
2 4

~~"Electric power agency" means an entity financing or~~

2 5

~~acquiring electric power facilities pursuant to this~~

2 6

~~chapter or chapter 28E.~~

2 7 Sec. 3. Section [28F.7](#), unnumbered paragraph 2,
2 8 Code 1995, is amended by striking the paragraph."

2 9 #2. Title page, line 1, by inserting after the
2 10 word "production" the following: "and allowing for
2 11 joint financing for municipal utilities".

2 12 #3. By renumbering as necessary.

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2 16 [VANDE HOEF](#) of Osceola

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2 20 [KLEMME](#) of Plymouth

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2 23 _____

2 24 [HUSEMAN](#) of Cherokee

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2 26

2 27 _____

2 28 [EDDIE](#) of Buena Vista

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2 31 _____

2 32 [BURNETT](#) of Story

2 33 [HF 2087.211](#) 76

2 34 js/jj