

House Amendment 5475

Amendment Text

PAG LIN

1 1 Amend the amendment, [H-5174](#), to [House File 2087](#), as
1 2 follows:

1 3 #1. Page 1, by inserting after line 3 the
1 4 following:

1 5 "Sec. _____. Section [28F.1](#), Code 1995, is amended
1 6 by striking the section and inserting in lieu thereof
1 7 the following:

1 8 28F.1 SCOPE OF CHAPTER.

1 9 This chapter provides a means to reduce the cost of
1 10 local government by assisting public agencies in the
1 11 undertaking of joint financing and is intended to
1 12 provide specific state legislation consistent with
1 13 criteria established by regulations and rulings of the
1 14 commissioner of internal revenue, United States
1 15 department of treasury, in order for a separate joint
1 16 financing entity to be treated as a constituted
1 17 authority empowered to issue obligations on behalf of
1 18 political subdivisions of this state. This chapter
1 19 provides a means for the joint financing by public
1 20 agencies of works or facilities which are part of any
1 21 city enterprise as defined in section 384.24, county
1 22 enterprise as defined in section 331.461, city utility
1 23 as defined in section 362.2, joint water utility as
1 24 defined in section 389.1, or sanitary district as
1 25 defined in chapter 358. This chapter applies to the
1 26 acquisition, construction, reconstruction, ownership,
1 27 operation, repair, extension, or improvement of the
1 28 works or facilities, by a separate administrative or
1 29 legal entity created pursuant to chapter 28E or
1 30 chapter 389. When the legal entity created under this
1 31 chapter is comprised solely of cities, counties, or
1 32 sanitary districts established under chapter 358 or
1 33 any combination of these political subdivisions, or
1 34 any combination of the public agencies previously
1 35 specified in this section with other public agencies,
1 36 the entity shall be both a corporation and a political
1 37 subdivision with the name under which it was
1 38 organized. The legal entity may sue and be sued,
1 39 contract, acquire and hold real and personal property
1 40 necessary for corporate purposes, adopt a corporate
1 41 seal and alter the seal at pleasure, and execute all
1 42 powers conferred by this chapter.

1 43 Sec. _____. Section [28F.2](#), Code 1995, is amended to
1 44 read as follows:

1 45 28F.2 DEFINITIONS.

1 46 The terms "public agency", "state", and "private
1 47 agency" shall have the meanings prescribed by section
1 48 28E.2. The term "project" or "projects" shall mean
1 49 any works or facilities referred to in section 28F.1
1 50 and shall include all property real and personal,
2 1 pertinent thereto or connected with such project or
2 2 projects, and the existing works or facilities, if
2 3 any, to which such project or projects are an
2 4 extension, addition, betterment, or improvement.

2 5

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

2 6

~~acquiring electric power facilities pursuant to this~~

2 7

~~chapter or chapter 28E.~~

2 8 Sec. _____. Section [28F.7](#), unnumbered paragraph 2,
2 9 Code 1995, is amended by striking the paragraph."

2 10 #2. Page 5, line 7, by inserting after the word
2 11 "to" the following: "joint financing for municipal
2 12 utilities,".

2 13 #3. By renumbering as necessary.

2 14

2 15

2 16 _____

2 17 [VANDE HOEF](#) of Osceola

2 18

2 19

2 20 _____

2 21 [KLEMME](#) of Plymouth

2 22

2 23

2 24 _____

2 25 [HUSEMAN](#) of Cherokee

2 26

2 27

2 28 _____

2 29 [EDDIE](#) of Buena Vista

2 30

2 31

2 32 _____

2 33 [BURNETT](#) of Story

2 34 [HF 2087.307](#) 76

2 35 js/cf