

Senate Amendment 5429

Amendment Text

PAG LIN

1 1 Amend [House File 570](#), as amended, passed, and
1 2 reprinted by the House, as follows:
1 3 #1. By striking everything after the enacting
1 4 clause and inserting the following:
1 5 "Section 1. Section [257B.1A](#), subsections 2 and 3,
1 6 Code Supplement 1995, are amended to read as follows:
1 7 2. For a transfer of moneys from the interest for
1 8 Iowa schools fund to the first in the nation in
1 9 education foundation, prior to July 1, October 1,
1 10 January 1, and March 1 of each year, the governing
1 11 board of the first in the nation in education
1 12 foundation established in section 257A.2 shall certify
1 13 to the treasurer of state the cumulative total value
1 14 of contributions received under section 257A.7 for
1 15 deposit in the first in the nation in education fund
1 16 and for the use of the foundation.

~~The cumulative~~

1 17

~~total value of contributions received includes the~~

1 18

~~value of the amount deposited in the national center~~

1 19

~~endowment fund established in section 263.8A in excess~~

1 20

~~of eight hundred seventy-five thousand dollars.~~

~~The~~

1 21 value of in-kind contributions shall be based upon the
1 22 fair market value of the contribution determined for
1 23 income tax purposes.

1 24 The portion of the interest for Iowa schools fund
1 25 that is equal to the cumulative total value of
1 26 contributions, less the portion of the interest for
1 27 Iowa schools fund dedicated to the

~~national~~

1 28 international center for gifted and talented
1 29 education, is dedicated to the first in the nation in
1 30 education foundation for that year. The interest
1 31 earned on this dedicated amount shall be transferred
1 32 by the treasurer of state to the credit of the first
1 33 in the nation in education foundation.

1 34 3. For a transfer of moneys from the interest for
1 35 Iowa schools fund to the

~~national~~

~~international center~~

1 36 endowment fund established in section 263.8A, prior to

1 37 July 1, October 1, January 1, and March 1 of each
1 38 year, the state university of Iowa shall certify to
1 39 the treasurer of state the cumulative total value of
1 40 contributions received and deposited in the

~~national~~

-

1 41 international center endowment fund. Within fifteen
1 42 days following certification by the state university
1 43 of Iowa, the treasurer of state shall transfer from
1 44 the interest for Iowa schools fund to the

~~national~~

-

1 45 international center an amount equal to one-half the
1 46 cumulative total value of the contributions deposited
1 47 in the

~~national~~

-

international center endowment fund,
1 48 not to exceed eight hundred seventy-five thousand
1 49 dollars. In addition, if the cumulative total value
1 50 of contributions deposited in the international center
2 1 endowment fund between July 1, 1995, and June 30,
2 2 1999, equals or exceeds one million three hundred
2 3 fifty thousand dollars, effective July 1, 1999, the
2 4 portion of the interest for Iowa schools fund used to
2 5 determine the dedicated amount of interest earned for
2 6 a year shall also equal one-half that total, not to
2 7 exceed six hundred seventy-five thousand dollars.
2 8 However, if, prior to July 1, 1999, the general
2 9 assembly appropriates moneys for the international
2 10 center endowment fund established in section 263.8A in
2 11 an aggregate amount equal to eight hundred seventy-
2 12 five thousand dollars, the transfer of the interest
2 13 earned based upon the cumulative value of
2 14 contributions equal to one million seven hundred fifty
2 15 thousand dollars deposited in the international center
2 16 endowment fund on July 1, 1996, is no longer required
2 17 under this section. If, on or after July 1, 1999, the
2 18 general assembly appropriates moneys for the
2 19 international center endowment fund in an aggregate
2 20 amount equal to six hundred seventy-five thousand
2 21 dollars, the transfer of interest earned based upon
2 22 the cumulative value of contributions equal to one
2 23 million three hundred fifty thousand dollars deposited
2 24 in the international center endowment fund between
2 25 July 1, 1996, and June 30, 1999, is no longer required
2 26 under this section.

2 27 Sec. 2. Section [257B.1A](#), Code Supplement 1995, is
2 28 amended by adding the following new subsection:
2 29 NEW SUBSECTION. 4. Until the appropriations
2 30 specified in subsection 3 have been made by the
2 31 general assembly, fifty percent of the portion of the
2 32 interest on the interest for Iowa schools fund
2 33 remaining after the total of the transfer of moneys to
2 34 the first in the nation in education foundation
2 35 pursuant to subsection 2 and the transfer of moneys to
2 36 the international center endowment fund in subsection
2 37 3 shall in addition be transferred to the
2 38 international center endowment fund and the remaining
2 39 fifty percent shall become a part of the interest for
2 40 Iowa schools fund.

2 41 Sec. 3. Section [263.8A](#), Code 1995, is amended to
2 42 read as follows:

2 43 263.8A

~~—NATIONAL~~

— INTERNATIONAL CENTER FOR TALENTED

2 44 AND GIFTED EDUCATION.

2 45 The state board of regents shall establish and

2 46 maintain at Iowa City as an integral part of the state

2 47 university of Iowa the

~~—national~~

— international center

2 48 for talented and gifted education. The

~~—national~~

—

2 49 international center shall provide programs to assist

2 50 classroom teachers to teach gifted and talented

3 1 students in regular classrooms, provide programs to

3 2 enhance the learning experiences of gifted and

3 3 talented students, serve as a center for national and

3 4 international symposiums and policy forums for

3 5 enhancing the teaching of gifted and talented

3 6 students, and undertake other appropriate activities

3 7 to enhance the programs of the center, including, but

3 8 not limited to, coordinating and working with the

3 9 world council for gifted and talented children,

3 10 incorporated.

3 11

~~—A national~~

— An international center endowment fund

3 12 is established at the state university of Iowa and

3 13 gifts and grants to the

~~—national~~

— international center

3 14 and investment earnings and returns on the endowment

3 15 fund shall be deposited in the fund and

~~—interest~~

—

3 16

~~—earned on moneys in the fund~~

— may be expended by the

3 17 state university of Iowa for the purposes for which

3 18 the

~~—national~~

— international center was established."

3 19 #2. Title page, by striking lines 1 through 3 and

3 20 inserting the following: "An Act relating to funding

3 21 for a talented and gifted education center at the

3 22 university of Iowa and naming of that center as an

3 23 international center."

3 24

3 25

3 26

3 27 COMMITTEE ON APPROPRIATIONS

3 28 LARRY MURPHY, Chairperson

3 29 HF 570.501 76

3 30 kah/jw