

House Amendment 1060

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1 1 Amend the amendment, H=1042, to House File 453 as
1 2 follows:
1 3 #1. Page 3, by striking line 4 and inserting the
1 4 following:
1 5 <3. a. A corporate recipient of moneys from the
1 6 animal biotechnology commercialization fund using
1 7 moneys from the appropriations made under this section
1 8 shall report to the department the amount of total
1 9 compensation provided to each officer and director of
1 10 the corporation by January 31 of each year for the
1 11 previous calendar year. "Compensation" includes but
1 12 is not limited to wages, the fair market value of
1 13 benefits, and the fair market value of stock options.
1 14 A corporate recipient shall refund to the department
1 15 fifty cents for every dollar of compensation in excess
1 16 of two hundred fifty thousand dollars provided to an
1 17 officer or director. A refund shall not exceed the
1 18 amount of money received from the state of Iowa or the
1 19 department since January 1, 2003. A corporate
1 20 recipient shall make reports and refunds as provided
1 21 in this subsection for each calendar year through and
1 22 including calendar year 2007.
1 23 4. Any moneys remaining in the animal>.
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