

House Amendment 1280

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1 1 Amend House File 358 as follows:
1 2 #1. Page 1, by inserting after line 22 the
1 3 following:
1 4 <Sec. _____. Section 15E.202, subsection 7, Code
1 5 2003, is amended to read as follows:
1 6 7. "Biotechnology enterprise" means an enterprise
1 7 organized under the laws of this state using
1 8 biological systems or techniques for the development
1 9 of specialized plant or animal characteristics for
1 10 beneficial nutritional, commercial, or industrial
1 11 purposes, including but not limited for the purposes
1 12 of a life science enterprise as provided in section
1 13 10C.2.
1 14 Sec. _____. 15E.202, Code 2003, is amended by adding
1 15 the following new subsections:
1 16 NEW SUBSECTION. 7A. "Biotechnological system or
1 17 technique" means any scientific process, including but
1 18 not limited to a transgenic process, that involves
1 19 changing an organism's original genetic code or
1 20 modifying enzymes in living cells to cause a specific
1 21 biochemical reaction, other than by breeding or
1 22 pollination. For purposes of this subsection, a life
1 23 science product as provided in chapter 10C is produced
1 24 using a biotechnological system or technique.
1 25 NEW SUBSECTION. 16A. "Processing" means turning
1 26 an agricultural commodity into an agricultural
1 27 processed product by physical or chemical
1 28 modification, including but not limited to canning,
1 29 freezing, drying, dehydrating, cooking, pressing,
1 30 powdering, packaging, repacking, baking, heating,
1 31 mixing, grinding, churning, separating, extracting,
1 32 cutting, fermenting, eviscerating, preserving,
1 33 jarring, brewing, or slaughtering.
1 34 Sec. _____. Section 15E.209, subsection 3, Code
1 35 2003, is amended to read as follows:
1 36 3. * An Iowa agricultural industry finance
1 37 corporation shall not provide financing to support an
1 38 outstanding debt or other obligation, regardless of
1 39 whether the original financing was provided by a
1 40 corporation.
1 41 4. a. An Iowa agricultural industry finance
1 42 corporation that receives an Iowa agricultural
1 43 industry finance loan shall invest at least fifty
1 44 percent of all of its moneys to finance an Iowa
1 45 agricultural industry venture involving processing.
1 46 b. An Iowa agricultural industry finance
1 47 corporation that receives an Iowa agricultural
1 48 industry finance loan shall not invest more than fifty
1 49 percent of all of its moneys in a business which
1 50 produces or studies the production of an article
2 1 derived from a biotechnological system or technique.
2 2 An Iowa agricultural industry finance corporation's
2 3 moneys include moneys that originate from an Iowa
2 4 agricultural industry finance loan or any another
2 5 source. The investment referred to in paragraph "a"
2 6 may be in the form of financing as provided in this
2 7 section or may be the acquisition of an equity
2 8 interest in a business.>
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2 16 FREVERT of Palo Alto
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2 20 SWAIM of Davis
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2 32 DAVITT of Warren
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2 36 QUIRK of Chickasaw
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2 40 MERTZ of Kossuth
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2 44 STRUYK of Pottawattamie
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