

House Amendment 1550

PAG LIN

1 1 Amend House File 683 as follows:
1 2 #1. Page 5, by inserting after line 18 the
1 3 following:
1 4 <Sec. _____. NEW SECTION. 15G.106 AGREEMENTS ==
1 5 REPORTS.
1 6 1. An entity receiving moneys originating from the
1 7 Iowa values fund, including, but not limited to,
1 8 moneys appropriated from the fund to the department of
1 9 economic development and the office of the treasurer
1 10 of state, shall enter into an agreement with the board
1 11 specifying the requirements that must be met to
1 12 confirm eligibility to receive such moneys. The
1 13 agreement shall contain a provision requiring the
1 14 repayment of all or a portion of the moneys received
1 15 if requirements of the agreement, a mechanism for
1 16 determining whether the requirements have not been
1 17 met, and a method for determining the repayment
1 18 amount. The agreement shall contain the current
1 19 number of jobs and the wage levels at the business of
1 20 the entity at the time of receiving moneys, the
1 21 projected number of jobs created and the wages for the
1 22 new jobs as a result of receiving the moneys, and the
1 23 projected timeline for meeting the job creation and
1 24 wage level objectives. The projected timeline for job
1 25 creation and wage level objectives shall be considered
1 26 a requirement of the agreement and the failure to meet
1 27 the projected timeline shall cause the repayment
1 28 provisions of the agreement to be enforced. The
1 29 agreement shall require the entity receiving moneys,
1 30 for the length of the agreement, to certify annually
1 31 to the board the compliance of the entity with the
1 32 requirements of the agreement, including the timeline
1 33 projections. The compliance certifications shall also
1 34 include projected revenue to the state caused by the
1 35 investment of moneys received from the fund, the type
1 36 of business organization under which the entity is
1 37 organized, and, when possible, the race and gender of
1 38 the ownership of the entity.
1 39 2. By January 15 of each year, the board shall
1 40 submit a written report to the general assembly
1 41 relating to the information gathered pursuant to
1 42 subsection 1 during the previous calendar year. The
1 43 information shall include, but not be limited to,
1 44 moneys awarded, jobs created, wage levels of new jobs,
1 45 projected revenue to the state as a result of the
1 46 moneys awarded, whether compliance issues have arisen,
1 47 and how the compliance issues were resolved.>
1 48 #2. By renumbering as necessary.
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1 50
2 1 _____
2 2 WINCKLER of Scott
2 3
2 4
2 5 _____
2 6 KUHN of Floyd
2 7 HF 683.307 80
2 8 tm/cf