

House File 590

S-3376

1 Amend the amendment, S-3299, to House File 590,
2 as amended, passed, and reprinted by the House, as
3 follows:
4 1. Page 1, line 8, by striking <Wallace> and
5 inserting <Iowa>
6 2. Page 1, line 28, by striking <Wallace> and
7 inserting <Iowa>
8 3. Page 2, line 5, by striking <Four> and inserting
9 <Six>
10 4. Page 2, line 32, after <Seven> by inserting
11 <voting>
12 5. Page 2, by striking lines 33 through 37 and
13 inserting <a quorum.>
14 6. Page 2, line 39, by striking <appointed members>
15 and inserting <quorum described in paragraph "a">
16 7. Page 3, line 6, before <jobs> and inserting <net
17 new>
18 8. Page 3, before line 32 by inserting:
19 <_____. Page 12, before line 7 by inserting:
20 <(5) A contract executed pursuant to this paragraph
21 "d" shall be drafted and executed with the assistance
22 and advice of the attorney general.>>
23 9. Page 3, line 43, after <corporation's> by
24 inserting <current fiscal year and its>
25 10. Page 7, line 34, by striking <Wallace> and
26 inserting <Iowa>
27 11. Page 7, line 36, by striking <Wallace> and
28 inserting <Iowa>
29 12. By striking page 8, line 40, through page 9,
30 line 27.
31 13. Page 9, line 38, by striking <September 30> and
32 inserting <December 1>
33 14. Page 10, after line 3 by inserting:
34 <_____. Page 20, after line 30 by inserting:
35 <Sec. _____. ECONOMIC DEVELOPMENT AUTHORITY BOARD —
36 TRANSITION PROVISION. Notwithstanding any provision
37 of section 15.105, as amended by this Act, to the
38 contrary, the initial board of the economic development
39 authority shall consist of the members of the Iowa
40 economic development board serving on the effective
41 date of this Act and eight voting members of the
42 initial board shall constitute a quorum. Said board
43 members shall serve as members and fulfill the duties
44 of the economic development authority board as created
45 by this Act until such time as members of the economic
46 development authority board are appointed as provided
47 by section 15.105, as amended by this Act.>
48 _____. Page 21, after line 11 by inserting:
49 <Sec. _____. Section 15E.52, subsection 7, paragraph
50 a, if enacted by 2011 Iowa Acts, Senate File 517, is

1 amended to read as follows:
2 a. The fund is organized for the purposes of making
3 investments in promising early-stage companies which
4 have a principal place of business in the state and for
5 ~~using the profits from such investments to fund further~~
6 ~~investments.>>~~
7 15. Page 10, before line 5 by inserting:
8 <___. Page 23, before line 25 by inserting:
9 <Sec. ___. Section 476C.1, subsection 6, paragraph
10 f, as enacted by 2011 Iowa Acts, House File 672,
11 section 4, is amended to read as follows:
12 f. For applications filed on or after July 1, 2011,
13 except for wind energy conversion facilities, is a
14 facility of no greater than ~~five~~ sixty megawatts of
15 nameplate generating capacity or the energy production
16 capacity equivalent.>
17 ___. Page 23, after line 25 by inserting:
18 <Sec. ___. RETROACTIVE APPLICABILITY. The
19 following provision or provisions of this division of
20 this Act apply retroactively to January 1, 2011, for
21 tax years beginning and investments made on or after
22 that date:
23 1. The section of this Act amending section
24 15E.52.>
25 <___. Page 26, line 2, after <purposes.> by
26 inserting <The board, as defined by section 15.102,
27 may allocate an amount of repayments and recaptures
28 for purposes of financial assistance or administrative
29 costs of the economic development authority.>>
30 16. Page 10, after line 10 by inserting:
31 <___. Page 36, after line 11 by inserting:
32 <DIVISION VI
33 CONDITIONAL EFFECTIVE DATE AND RETROACTIVE
34 APPLICABILITY
35 Sec. ___. EFFECTIVE DATE AND RETROACTIVE
36 APPLICABILITY. Unless otherwise provided, this Act,
37 if approved by the governor on or after July 1, 2011,
38 takes effect upon enactment and applies retroactively
39 to July 1, 2011.>>
40 17. By renumbering as necessary.

STEVEN SODDERS