

Senate File 475

H-8032

1 Amend the amendment, H-8001, to Senate File 475, as amended,
2 passed, and reprinted by the Senate, as follows:

3 1. Page 12, after line 24 by inserting:

4 <DIVISION ____

5 SECURE AN ADVANCED VISION FOR EDUCATION — EXTENSION

6 Sec. ____ . Section 423.2, subsection 11, paragraph b,
7 subparagraph (3), Code 2018, is amended to read as follows:

8 (3) Transfer one-sixth of the remaining revenues to the
9 secure an advanced vision for education fund created in section
10 423F.2. This subparagraph (3) is repealed ~~December 31, 2029~~
11 January 1, 2040.

12 Sec. ____ . Section 423.2, subsection 14, Code 2018, is
13 amended to read as follows:

14 14. The sales tax rate of six percent is reduced to five
15 percent on January 1, ~~2030~~ 2040.

16 Sec. ____ . Section 423.5, subsection 5, Code 2018, is amended
17 to read as follows:

18 5. The use tax rate of six percent is reduced to five
19 percent on January 1, ~~2030~~ 2040.

20 Sec. ____ . Section 423.43, subsection 1, paragraph b, Code
21 2018, is amended to read as follows:

22 *b.* Subsequent to the deposit into the general fund of
23 the state and after the transfer of such revenues collected
24 under [chapter 423B](#), the department shall transfer one-sixth of
25 such remaining revenues to the secure an advanced vision for
26 education fund created in [section 423F.2](#). This paragraph is
27 repealed ~~December 31, 2029~~ January 1, 2040.

28 Sec. ____ . Section 423F.4, Code 2018, is amended to read as
29 follows:

30 **423F.4 Borrowing authority for school districts.**

31 A school district may anticipate its share of the revenues
32 under [section 423F.2](#) by issuing bonds in the manner provided in
33 [section 423E.5, Code 2018](#). However, to the extent any school
34 district has issued bonds anticipating the proceeds of an
35 extended local sales and services tax for school infrastructure

1 purposes imposed by a county pursuant to former chapter 423E,
2 Code and Code Supplement 2007, prior to July 1, 2008, the
3 pledge of such revenues for the payment of principal and
4 interest on such bonds shall be replaced by a pledge of its
5 share of the revenues under [section 423F.2](#).

6 Sec. _____. Section 423F.6, Code 2018, is amended to read as
7 follows:

8 **423F.6 Repeal.**

9 This chapter is repealed ~~December 31, 2029~~ January 1, 2040.>

10 _____. Title page, line 3, after <schools,> by inserting
11 <extending the period of time for collecting sales tax for
12 deposit in the secure an advanced vision for education fund,>>
13 2. By renumbering as necessary.

NIELSEN of Johnson