

House File 2642

H-8300

1 Amend the amendment, H-8290, to House File 2642 as follows:

2 1. Page 1, after line 28 by inserting:

3 <___. Page 14, after line 27 by inserting:

4 <DIVISION ____

5 REBUILD IOWA INFRASTRUCTURE FUND APPROPRIATION

6 Sec. ___. IOWA ECONOMIC EMERGENCY FUND TRANSFERS.

7 Notwithstanding any provision of section 8.55 to the contrary
8 and for purposes of transfers from the Iowa economic emergency
9 fund created in section 8.55 as provided in this section during
10 the fiscal year beginning July 1, 2020, the maximum balance of
11 the Iowa economic emergency fund is the amount equal to two
12 and one-half percent of the adjusted revenue estimate for the
13 fiscal year beginning July 1, 2020. If the amount of moneys
14 in the Iowa economic emergency fund is equal to the maximum
15 balance, moneys in excess of this amount shall be distributed
16 as follows during the fiscal year beginning July 1, 2020:

17 1. The first seventy million dollars shall be transferred to
18 the general fund of the state.

19 2. Of the excess remaining after the transfer in subsection
20 1, the difference, reduced by the transfer made in subsection
21 1, between the actual net revenue for the general fund of the
22 state for the fiscal year beginning July 1, 2019, and ending
23 June 30, 2020, and the adjusted revenue estimate for the fiscal
24 year beginning July 1, 2019, and ending June 30, 2020, shall
25 be transferred to the taxpayer relief fund created in section
26 8.57E.

27 3. The remainder of the excess, if any, shall be transferred
28 to the general fund of the state.

29 Sec. ___. REBUILD IOWA INFRASTRUCTURE FUND — GENERAL FUND
30 APPROPRIATION. There is appropriated from the general fund
31 of the state for the fiscal year beginning July 1, 2019, and
32 ending June 30, 2020, to the rebuild Iowa infrastructure fund
33 created in section 8.57, the sum of seventy million dollars.

34 Sec. ___. EFFECTIVE DATE. This division of this Act, being
35 deemed of immediate importance, takes effect upon enactment.

1 Sec. ____ . RETROACTIVE APPLICABILITY. This division of this
2 Act applies retroactively to June 1, 2020.>>
3 2. By renumbering, redesignating, and correcting internal
4 references as necessary.

BOSSMAN of Woodbury