



THOMAS J. VILSACK
GOVERNOR

OFFICE OF THE GOVERNOR

SALLY J. PEDERSON
LT. GOVERNOR

March 28, 2003

The Honorable Chester Culver
Secretary of State
State Capitol Building
LOCAL

Dear Mr. Secretary:

I hereby transmit:

Senate File 424, an Act relating to urban renewal indebtedness reporting and providing an effective date.

The above Senate File is hereby approved this date.

Sincerely,


Thomas J. Vilsack
Governor

TJV:jmc

cc: Secretary of the Senate
Chief Clerk of the House





SENATE FILE 424

AN ACT

RELATING TO URBAN RENEWAL INDEBTEDNESS REPORTING AND PROVIDING AN EFFECTIVE DATE.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

Section 1. CITY AND COUNTY URBAN RENEWAL AREA INDEBTEDNESS REPORT. On or before April 1, 2003, each city and county that has established an urban renewal area shall report to the department of management the total amount of loans, advances, indebtedness, or bonds outstanding on April 1, 2003, which qualify for payment from the special fund created in section 403.19, including interest negotiated on such loans, advances, indebtedness, or bonds. Indebtedness includes written agreements whereby the city or county agrees to suspend, abate, exempt, rebate, or reimburse property taxes with moneys in the special fund. The amount of loans, advances, indebtedness, or bonds shall be listed in the aggregate for each city and county reporting.

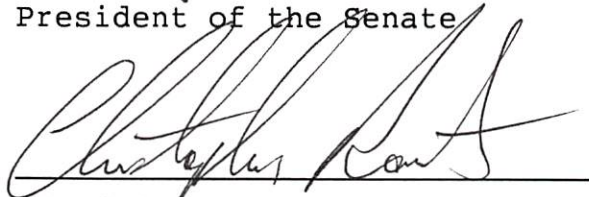
The department of management, in consultation with the legislative fiscal bureau, shall prepare a form for reporting pursuant to this section. The department shall make the form available by electronic means.

Sec. 2. EFFECTIVE DATE. This Act, being deemed of immediate importance, takes effect upon enactment.



MARY E. KRAMER

President of the Senate



CHRISTOPHER C. RANTS

Speaker of the House

I hereby certify that this bill originated in the Senate and is known as Senate File 424, Eightieth General Assembly.



MICHAEL E. MARSHALL

Secretary of the Senate

Approved March 28, 2003



THOMAS J. VILSACK

Governor