

April 4, 1969

SENATE FILE 601

Passed on File

Deferred 4/6
See Appropriations 4-14
Pass 4-19 By COMMITTEE ON APPROPRIATIONS
(Committee on Appropriations)

Passed Senate, Date *4-11-69* Passed House, Date *4-25-69*

Vote: Ayes *55* Nays *0* Vote: Ayes *104* Nays *2*

Approved *May 1, 1969*

A BILL FOR

1 An Act to establish a permanent revolving fund for the office
2 of the state auditor for payment of the costs incurred in
3 the administration of the Iowa Industrial loan law.

4 *Be It Enacted by the General Assembly of the State of Iowa:*

5 Section 1. Section five hundred thirty-six A point eleven
6 (536A.11), Code 1966, is hereby amended as follows:

7 1. By striking from line thirty-six (36) the words "license
8 fee after the state auditor has".

9 2. By striking lines thirty-seven (37) through forty-one
10 (41), inclusive, and inserting in lieu thereof the following:

11 "investigation fee. If the cost of investigation exceeds
12 the investigation fee, the excess cost shall be deducted from
13 the license fee before any refund is made."

14 Sec. 2. Section five hundred thirty-six A point twelve
15 (536A.12), Code 1966, is hereby amended by adding the following
16 paragraph:

17 "The license fees provided in this section and the investi-
18 gation and license fee provided for in section five hundred
19 thirty-six A point seven (536A.7) of the Code, and the payment
20 of the costs of examinations provided for in section five hun-
21 dred thirty-six A point fifteen (536A.15) shall constitute a
22 revolving fund known as the 'industrial loan law revolving fund.'
23 From this fund shall be paid all expenses incurred in the adminis-
24 tration of this chapter. Any remainder in said fund at the end
25 of each calendar year, exclusive of any license fees deposited

- 1 for the succeeding year, shall revert to the general fund of
- 2 the state.”

EXPLANATION OF SENATE FILE 601

This bill will establish an “Industrial Loan Law Revolving Fund.” The fees collected under this chapter shall be deposited in the fund. The fund will be used to pay all expenses incurred in the administration of this chapter.