

Adopted 2/1 (p. 221)

Referred to

FILED JAN 20 1988

SENATE FILE 2061
BY HUTCHINS

Passed Senate, Date 2/1/88 (p. 221) Passed House, Date 3/22
Vote: Ayes 42 Nays 1 Vote: Ayes 78 Nays 21
Approved March 29, 1988

A BILL FOR

1 An Act relating to the extension of the foreclosure moratorium as
2 provided in the governor's declaration of economic emergency
3 made on October 1, 1985, and providing for the retroactive
4 applicability of the Act and an effective date.
5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

SENATE FILE 2061

S-5019

1 Amend Senate File 2061 as follows:
2 1. Page 1, line 4, by striking the figure "1990"
3 and inserting the following: "1989".
4 2. Page 1, line 6, by striking the figure "1990"
5 and inserting the following: "1989".

S-5019
Filed January 26, 1988
Adopted 2/1 (p. 221)

BY COMMITTEE ON AGRICULTURE
BERL PRIEBE, Chairperson

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1 Section 1. FORECLOSURE MORATORIUM EXTENDED.

2 Notwithstanding section 654.15, subsection 2, the declaration
3 of economic emergency made by the governor on October 1, 1985,
4 is in effect until March 30, 1990. Any person eligible to
5 file an application under section 654.15, subsection 2, must
6 file for the continuance by March 30, 1990. Notwithstanding
7 the provisions of the declaration of economic emergency made
8 by the governor on October 1, 1985, real estate used for small
9 business is eligible for a moratorium continuance.

10 Sec. 2. REPEALS.

11 1. 1986 Iowa Acts, chapter 1216, sections 11 and 12 are
12 repealed.

13 2. 1987 Iowa Acts, chapter 81, section 1, is repealed.

14 Sec. 3. APPLICABILITY AND EFFECTIVE DATE.

15 1. If this Act is enacted on or after March 30, 1988, the
16 Act is retroactive to March 30, 1988, and is applicable on and
17 after that date.

18 2. This Act, being deemed of immediate importance, takes
19 effect upon enactment.

20 EXPLANATION

21 This bill extends the governor's declaration of economic
22 emergency from March 30, 1988, to March 30, 1990, and provides
23 for the filing of an application for a continuance of a
24 foreclosure action by a court due to the real estate owner's
25 inability to pay.

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SENATE FILE 2061

AN ACT

RELATING TO THE EXTENSION OF THE FORECLOSURE MORATORIUM AS PROVIDED IN THE GOVERNOR'S DECLARATION OF ECONOMIC EMERGENCY MADE ON OCTOBER 1, 1985, AND PROVIDING FOR THE RETROACTIVE APPLICABILITY OF THE ACT AND AN EFFECTIVE DATE.

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

Section 1. FORECLOSURE MORATORIUM EXTENDED.

Notwithstanding section 654.15, subsection 2, the declaration of economic emergency made by the governor on October 1, 1985, is in effect until March 30, 1989. Any person eligible to file an application under section 654.15, subsection 2, must file for the continuance by March 30, 1989. Notwithstanding the provisions of the declaration of economic emergency made by the governor on October 1, 1985, real estate used for small business is eligible for a moratorium continuance.

Sec. 2. REPEALS.

1. 1986 Iowa Acts, chapter 1216, sections 11 and 12 are repealed.

2. 1987 Iowa Acts, chapter 81, section 1, is repealed.

Sec. 3. APPLICABILITY AND EFFECTIVE DATE.

1. If this Act is enacted on or after March 30, 1988, the Act is retroactive to March 30, 1988, and is applicable on and after that date.

JO ANN ZIMMERMAN
President of the Senate

DONALD D. AVENSON
Speaker of the House

I hereby certify that this bill originated in the Senate and is known as Senate File 2061, Seventy-second General Assembly.

JOHN P. DWYER
Secretary of the Senate

Approved March 29, 1988

TERRY E. BRANSTAD
Governor

SF 2061