

FILED JAN 20 1991 90

SENATE FILE
BY COMMITTEE ON SMALL BUSINESS
AND ECONOMIC DEVELOPMENT

(SUCCESSOR TO LSB 1298SC)

Passed Senate, Date 1/31/91 (p. 261) Passed House, Date 2/7/91 (p. 351)
Vote: Ayes 48 Nays 0 Vote: Ayes 99 Nays 0
Approved February 18, 1991 (p. 353)

A BILL FOR

1 An Act making nonsubstantive changes in the Iowa small business
2 new jobs training Act.

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

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SF 90

1 Section 1. Section 280C.6, subsection 1, Code 1991, is
2 amended by striking the subsection and inserting in lieu
3 thereof the following:

4 i. There is established for the community colleges a
5 community college job training fund under the supervision of
6 the treasurer of state. The community college job training
7 fund consists of moneys appropriated for the fiscal year
8 beginning July 1, 1987, and for succeeding fiscal years for
9 the purposes of this chapter plus the interest and principal
10 from repayment of advances made to employers for program costs
11 and interest earned from moneys in the community college job
12 training fund. Moneys in this fund shall be used to provide
13 advances to employers for program costs upon the request of
14 boards of directors of the community colleges.

15 Sec. 2. Section 280C.6, subsection 2, Code 1991, is
16 amended to read as follows:

17 2. To provide funds for the present payment of the costs
18 of a new jobs training program by the employer, the community
19 college may provide to the employer an advance of the moneys
20 to be used to pay for the program costs as provided in the
21 agreement. To receive the funds for this advance from the
22 ~~revolving-loan-account~~ job training fund established in
23 subsection 1, the community college shall submit an
24 application to the department of economic development. The
25 amount of the advance shall not exceed fifty thousand dollars
26 for any project. The advance shall be repaid with interest
27 from the sources provided in the agreement. The rate of
28 interest to be charged for advances made in a calendar month
29 is equal to one half of the average rate of interest on tax
30 exempt certificates issued by community colleges pursuant to
31 chapter 280B for the previous twelve months. The rate shall
32 be computed by the Iowa department of economic development.

33 Sec. 3. Section 280C.8, Code 1991, is repealed.

34 EXPLANATION

35 The bill makes nonsubstantive changes to chapter 280C, as

1 Iowa small business new jobs training Act, by striking
2 references relating to the loan from the permanent school fund
3 and to the repayment of that loan and references to the
4 revolving loan account of the community college job training
5 fund.

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SENATE FILE 90

AN ACT

MAKING NONSUBSTANTIVE CHANGES IN THE IOWA SMALL BUSINESS NEW JOBS TRAINING ACT.

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

Section 1. Section 280C.6, subsection 1, Code 1991, is amended by striking the subsection and inserting in lieu thereof the following:

1. There is established for the community colleges a community college job training fund under the supervision of the treasurer of state. The community college job training fund consists of moneys appropriated for the fiscal year beginning July 1, 1987, and for succeeding fiscal years for the purposes of this chapter plus the interest and principal from repayment of advances made to employers for program costs and interest earned from moneys in the community college job training fund. Moneys in this fund shall be used to provide advances to employers for program costs upon the request of boards of directors of the community colleges.

Sec. 2. Section 280C.6, subsection 2, Code 1991, is amended to read as follows:

2. To provide funds for the present payment of the costs of a new jobs training program by the employer, the community college may provide to the employer an advance of the moneys to be used to pay for the program costs as provided in the agreement. To receive the funds for this advance from the revolving-loan-account job training fund established in subsection 1, the community college shall submit an application to the department of economic development. The amount of the advance shall not exceed fifty thousand dollars for any project. The advance shall be repaid with interest from the sources provided in the agreement. The rate of

interest to be charged for advances made in a calendar month is equal to one half of the average rate of interest on tax exempt certificates issued by community colleges pursuant to chapter 280B for the previous twelve months. The rate shall be computed by the Iowa department of economic development.

Sec. 3. Section 280C.8, Code 1991, is repealed.

JOE J. WELSH
President of the Senate

ROBERT C. ARNOULD
Speaker of the House

I hereby certify that this bill originated in the Senate and is known as Senate File 90, Seventy-fourth General Assembly.

JOHN F. DRYER
Secretary of the Senate

Approved Sept 18, 1991

TERRY E. BRANSTAD
Governor