

3/25/96 Referred to Econ. Dev.

MAR 5 1996
Place On Calendar

HOUSE FILE 2450
BY COMMITTEE ON ECONOMIC
DEVELOPMENT

(SUCCESSOR TO HSB 588)

Passed House, Date _____ Passed Senate, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

House

1 An Act to repeal the Wallace technology transfer foundation.
2 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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HF 2450

1 Section 1. Section 159A.3, subsection 4, Code 1995, is
2 amended by striking the subsection.

3 Sec. 2. Section 159A.3, subsection 5, Code 1995, is
4 amended to read as follows:

5 5. The office and state entities, including the
6 department, the committee, the Iowa department of economic
7 development, the state department of transportation, the
8 department of natural resources, and the state board of
9 regents institutions, ~~and the Wallace technology transfer~~
10 ~~foundation of Iowa~~, shall cooperate to implement this section.

11 Sec. 3. REPEAL. Sections 15E.152 through 15E.161, Code
12 1995, are repealed.

13 EXPLANATION

14 This bill repeals the enabling provisions regarding the
15 Wallace technology transfer foundation. The foundation is a
16 quasi-public not-for-profit corporation organized under
17 chapter 504A.

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**HOUSE FILE 2450
FISCAL NOTE**

A fiscal note for House File 2450 is hereby submitted pursuant to Joint Rule 17. Data used in developing this fiscal note is available from the Legislative Fiscal Bureau to members of the Legislature upon request.

House File 2450 repeals the enabling provisions for the Wallace Technology Transfer Foundation, a quasi-public not-for-profit corporation organized under Chapter 504A, Code of Iowa.

BACKGROUND

The Wallace Foundation currently employs 4.00 FTE positions at an annual cost of \$245,000 based on FY 1995 actual expenditures. The Foundation received a General Fund appropriation of \$1,957,270 in FY 1996. The Foundation also receives approximately \$60,000 per year in interest and a variable amount of federal funding. The federal funds, interest, and the non-administrative General Fund dollars finance several technology transfer programs and projects in the State.

ASSUMPTIONS

1. The General Assembly continues to finance current Wallace Technology projects and programs at similar levels through direct appropriations and through the Department of Economic Development.
2. The Department of Economic Development would require \$45,000 to administer current Wallace Foundation projects and programs not directly appropriated.
3. The State would lose some degree of centralized oversight of moneys appropriated for technology transfer.

FISCAL IMPACT

The fiscal impact of House File 2450 would be a savings of \$200,000 per year, beginning in FY 1997.

The Bill does not address the unencumbered and unexpended ending balance of the Wallace Technology Transfer Fund, which is expected to exceed \$300,000 at the end of FY 1996.

SOURCE

Wallace Technology Transfer Foundation

(LSB 3711hv, JWR)

FILED MARCH 19, 1996

BY DENNIS PROUTY, FISCAL DIRECTOR

Teig. Chair
Main
Harper

HSB 588

ECONOMIC DEVELOPMENT
Succeeded By

SENATE/HOUSE FILE SF (HF) 2450
BY (PROPOSED GOVERNOR'S BILL)

Passed Senate, Date _____ Passed House, Date _____

Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____

Approved _____

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