

House Study Bill 121

Conference Committee Text

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1 1 Section 1. Section 303.2, subsection 2, paragraph j, Code
1 2 1995, is amended to read as follows:
1 3 j. Administer

~~the~~
~~resource enhancement and protection~~
1 4 historical resource

~~development program~~
~~grants and loans~~
1 5 established in section 303.16.
1 6 Sec. 2. Section [303.16](#), subsection 2, Code 1995, is
1 7 amended to read as follows:
1 8 2. The purpose of

~~the~~
~~resource enhancement and protection~~
1 9 historical resource

~~development program~~
~~grants and loans~~ is to
1 10 preserve, conserve, interpret, and enhance historical
1 11 resources that will encourage and support the economic and
1 12 cultural health and development of the state and the
1 13 communities in which the resources are located. For this
1 14 purpose, the division may make grants and loans as otherwise
1 15 provided by law with funds as may be made available by
1 16 applicable law.
1 17 Sec. 3. Section [303.16](#), subsection 3, unnumbered paragraph
1 18 1, Code 1995, is amended to read as follows:
1 19 The following persons are eligible to receive resource
1 20 enhancement and protection historical resource grants and
1 21 loans:
1 22 Sec. 4. Section 303.16, subsection 9, paragraph a, Code
1 23 1995, is amended to read as follows:
1 24 a. The division may establish a resource enhancement and
1 25 protection historical resource grant and loan fund composed of
1 26 any money appropriated by the general assembly for that
1 27 purpose, funds allocated pursuant to section 455A.19, and of
1 28 any other moneys available to and obtained or accepted by the
1 29 division from the federal government or private sources for
1 30 placement in that fund. Each loan made under this section
1 31 shall be for a period not to exceed ten years, shall bear
1 32 interest at a rate determined by the state historical board,
1 33 and shall be repayable to the revolving loan fund in equal
1 34 yearly installments due March 1 of each year the loan is in
1 35 effect. The interest rate upon loans for which payment is
2 1 delinquent shall accelerate immediately to the current legal
2 2 usury limit. Applicants are eligible for not more than one
2 3 hundred thousand dollars in loans outstanding at any time
2 4 under this program. A single lending institution contracting
2 5 with the division pursuant to this section shall not hold more
2 6 than five hundred thousand dollars worth of outstanding loans
2 7 under the program.
2 8 Any applicant, who is otherwise eligible, who receives a
2 9 direct or indirect appropriation from the general assembly for

2 10 a project or portion of a project is ineligible for a resource
2 11 enhancement and protection historical

~~resources development~~

2 12 resource grant for that same project during the fiscal year
2 13 for which the appropriation is made. For purposes of this
2 14 paragraph, "project" includes any related activities,
2 15 including, but not limited to, construction, restoration,
2 16 supplies, equipment, consulting, or other services.
2 17 Sec. 5. Section 303.16, subsection 9, paragraph b,
2 18 subparagraph (2), Code 1995, is amended to read as follows:
2 19 (2) Authorize payment from the resource enhancement and
2 20 protection historical resource grant and loan fund, from fees
2 21 and from any income received by investments of money in the
2 22 fund for costs, commissions, attorney fees and other
2 23 reasonable expenses related to and necessary for making and
2 24 protecting direct loans under this section, and for the
2 25 recovery of moneys loaned or the management of property
2 26 acquired in connection with such loans.
2 27 Sec. 6. Section 455A.19, subsection 1, paragraph f, Code
2 28 1995, is amended to read as follows:
2 29 f. Five percent shall be allocated to the resource
2 30 enhancement and protection historical resource grant and loan
2 31 fund established pursuant to section 303.16. The department
2 32 of cultural affairs shall use the moneys allocated to this
2 33 fund to implement historical resource development programs as
2 34 provided under section 303.16.

2 35 EXPLANATION

3 1 The bill renames the historical resource development
3 2 program as the resource enhancement and protection (REAP)
3 3 historical resource grants and loans program. The purpose of
3 4 the program is to preserve, conserve, interpret, and enhance
3 5 historical resources that will encourage and support the
3 6 economic and cultural health and development of the state and
3 7 its communities. The resource enhancement and protection fund
3 8 provides the funding for the program.

3 9 BACKGROUND STATEMENT

3 10 SUBMITTED BY THE AGENCY

3 11 The department of cultural affairs seeks to amend the title
3 12 of the historical resource development program to reflect
3 13 accurately its funding from the resource enhancement and
3 14 protection (REAP) fund. This change is nonsubstantive in
3 15 nature and does not affect the operation or any provisions of
3 16 the program.
3 17 LSB 1234DP 76
3 18 kh/sc/14.1