

House Study Bill 174

Conference Committee Text

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1 1 Section 1. Section [403.17](#), subsection 9, Code 1995, is
1 2 amended to read as follows:
1 3 9. "Economic development area" means an area of a
1 4 municipality designated by the local governing body as
1 5 appropriate for commercial and industrial enterprises or
1 6 housing and residential development for low and moderate
1 7 income families, including single or multifamily housing,
1 8 provided that the proportion of low and moderate income
1 9 families in the housing is equal to or greater than the
1 10 proportion of low and moderate income residents in the county
1 11 in which the area is located, as determined by the United
1 12 States department of housing and urban development using
1 13 section 8 income guidelines. If an urban renewal plan for an
1 14 urban renewal area is based upon a finding that the area is an
1 15 economic development area and that no part contains slum or
1 16 blighted conditions, then the division of revenue provided in
1 17 section 403.19 and stated in the plan shall be limited to
1 18 twenty years from the calendar year following the calendar
1 19 year in which the city first certifies to the county auditor
1 20 the amount of any loans, advances, indebtedness, or bonds
1 21 which qualify for payment from the division of revenue
1 22 provided in section 403.19. Such area designated before July
1 23 1, 1994, shall not include land which is part of a century
1 24 farm.

1 25 Sec. 2. APPLICABILITY DATE. Section 1 of this Act,
1 26 amending section 403.17, subsection 9, applies to urban
1 27 renewal plans approved or amended on or after July 1, 1995.

1 28 EXPLANATION

1 29 This bill amends Iowa Code section 403.17, subsection 9, to
1 30 change the definition of "economic development area" to
1 31 provide that housing and residential development allowed in
1 32 such areas must have a proportion of low and moderate income
1 33 residents that is at least as great as the proportion for the
1 34 county in which the development is located.

1 35 LSB 2120HC 76

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