

# Senate Study Bill 2236

## Conference Committee Text

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1 1 Section 1. Section 257B.1A, subsections 2 and 3, Code  
1 2 Supplement 1995, are amended to read as follows:  
1 3 2. For a transfer of moneys from the interest for Iowa  
1 4 schools fund to the first in the nation in education  
1 5 foundation, prior to July 1, October 1, January 1, and March 1  
1 6 of each year, the governing board of the first in the nation  
1 7 in education foundation established in section 257A.2 shall  
1 8 certify to the treasurer of state the cumulative total value  
1 9 of contributions received under section 257A.7 for deposit in  
1 10 the first in the nation in education fund and for the use of  
1 11 the foundation.

~~The cumulative total value of contributions~~

1 12

~~received includes the value of the amount deposited in the~~

1 13

~~national center endowment fund established in section 263.8A~~

1 14

~~in excess of eight hundred seventy five thousand dollars.~~

The

1 15 value of in-kind contributions shall be based upon the fair  
1 16 market value of the contribution determined for income tax  
1 17 purposes.

1 18 The portion of the interest for Iowa schools fund that is  
1 19 equal to the cumulative total value of contributions

~~, less the~~

1 20

~~portion of the interest for Iowa schools fund dedicated to the~~

1 21

~~national center for gifted and talented education,~~

is

1 22 dedicated to the first in the nation in education foundation  
1 23 for that year. The interest earned on this dedicated amount  
1 24 shall be transferred by the treasurer of state to the credit  
1 25 of the first in the nation in education foundation.

1 26 3. For a transfer of moneys from the interest for Iowa  
1 27 schools fund to the

~~national~~

~~international center endowment~~

1 28 fund established in section 263.8A, prior to July 1, October  
1 29 1, January 1, and March 1 of each year, the state university  
1 30 of Iowa shall certify to the treasurer of state the cumulative  
1 31 total value of contributions received and deposited in the

1 32

~~national~~

- international center endowment fund. Within fifteen  
1 33 days following certification by the state university of Iowa,  
1 34 the treasurer of state shall transfer from the interest for  
1 35 Iowa schools fund to the

~~national~~

- international center an  
2 1 amount equal to one-half the cumulative total value of the  
2 2 contributions deposited in the

~~national~~

- international center  
2 3 endowment fund, not to exceed eight hundred seventy-five  
2 4 thousand dollars. In addition, if the cumulative total value  
2 5 of contributions deposited in the international center  
2 6 endowment fund between July 1, 1996, and June 30, 1999, equals  
2 7 or exceeds one million three hundred fifty thousand dollars,  
2 8 effective July 1, 1999, the portion of the interest for Iowa  
2 9 schools fund used to determine the dedicated amount of  
2 10 interest earned for a year shall also equal one-half that  
2 11 total, not to exceed six hundred seventy-five thousand  
2 12 dollars.  
2 13 However, if, prior to July 1, 1999, the general assembly  
2 14 appropriates moneys for the international center endowment  
2 15 fund established in section 263.8A in an aggregate amount  
2 16 equal to eight hundred seventy-five thousand dollars, the  
2 17 transfer of the interest earned based upon the cumulative  
2 18 value of contributions equal to one million seven hundred  
2 19 fifty thousand dollars deposited in the international center  
2 20 endowment fund on July 1, 1996, is no longer required under  
2 21 this section. If, on or after July 1, 1999, the general  
2 22 assembly appropriates moneys for the international center  
2 23 endowment fund in an aggregate amount equal to six hundred  
2 24 seventy-five thousand dollars, the transfer of interest earned  
2 25 based upon the cumulative value of contributions equal to one  
2 26 million three hundred fifty thousand dollars deposited in the  
2 27 international center endowment fund between July 1, 1996, and  
2 28 June 30, 1999, is no longer required under this section.

2 29 Sec. 2. Section 257B.1A, Code Supplement 1995, is amended  
2 30 by adding the following new subsection:

2 31 NEW SUBSECTION. 4. Until the appropriations specified in  
2 32 subsection 3 have been made by the general assembly, fifty  
2 33 percent of the portion of the interest on the interest for  
2 34 Iowa schools fund remaining after the total of the transfer of  
2 35 moneys to the first in the nation in education foundation  
3 1 pursuant to subsection 2 and the transfer of moneys to the  
3 2 international center endowment fund in subsection 3 shall in  
3 3 addition be transferred to the international center endowment  
3 4 fund and the remaining fifty percent shall become a part of  
3 5 the interest for Iowa schools fund.

3 6 Sec. 3. Section 263.8A, Code 1995, is amended to read as  
3 7 follows:

3 8 263.8A

~~NATIONAL~~

- INTERNATIONAL CENTER FOR TALENTED AND  
3 9 GIFTED EDUCATION.  
3 10 The state board of regents shall establish and maintain at  
3 11 Iowa City as an integral part of the state university of Iowa  
3 12 the

~~national~~

- international center for talented and gifted  
3 13 education. The

~~national~~

- international center shall provide

3 14 programs to assist classroom teachers to teach gifted and  
3 15 talented students in regular classrooms, provide programs to  
3 16 enhance the learning experiences of gifted and talented  
3 17 students, serve as a center for national and international  
3 18 symposiums and policy forums for enhancing the teaching of  
3 19 gifted and talented students, and undertake other appropriate  
3 20 activities to enhance the programs of the center, including,  
3 21 but not limited to, coordinating and working with the world  
3 22 council for gifted and talented children, incorporated.  
3 23

~~A national~~

- An international center endowment fund is

3 24 established at the state university of Iowa and gifts and  
3 25 grants to the

~~national~~

- international center and investment

3 26 earnings and returns on the endowment fund shall be deposited  
3 27 in the fund and

~~interest earned on moneys in the fund~~

- may be

3 28 expended by the state university of Iowa for the purposes for  
3 29 which the

~~national~~

- international center was established.

3 30

EXPLANATION

3 31 This bill changes the name of the national center for  
3 32 talented and gifted education to the international center for  
3 33 talented and gifted and provides for the discontinuation of  
3 34 the current allocation of a portion of the interest from the  
3 35 interest for Iowa schools fund at such time as there is an  
4 1 appropriation of \$875,000 to the endowment fund of the  
4 2 international center. There is further authorization for a  
4 3 payment of a portion of the interest, if an additional  
4 4 \$1,350,000 is raised through private contributions to the  
4 5 international center endowment fund during a three-year period  
4 6 beginning July 1, 1996, until a matching \$675,000, on a one-  
4 7 to-two basis, has been appropriated by the general assembly.  
4 8 The bill also expands the definition of the work of the  
4 9 center.

4 10 LSB 4309SC 76

4 11 kah/cf/24