

# Senate Study Bill 85

## Conference Committee Text

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1 1 Section 1. NEW SECTION. 173.22A RENOVATION AND CAPITAL  
1 2 PROJECTS &endash; APPROPRIATION.

1 3 1. There is appropriated from the general fund of the  
1 4 state three million dollars, or so much thereof as is  
1 5 necessary, to the Iowa state fair authority for each fiscal  
1 6 year of the period beginning July 1, 1995, and ending June 30,  
1 7 2000, for purposes of supporting renovation and capital  
1 8 projects, including major improvements to existing facilities,  
1 9 which are located on the Iowa state fairgrounds or property  
1 10 under the control of the Iowa state fair board.

1 11 2. A renovation and capital projects fund is established.  
1 12 The fund shall consist of moneys appropriated under this  
1 13 section; and other moneys accepted by the Iowa state fair  
1 14 board from public sources, Iowa state fair authority receipts,  
1 15 and private contributions which may be deposited into the fund  
1 16 by the Iowa state fair board. All interest earned on moneys  
1 17 deposited in the fund shall be credited to and remain in the  
1 18 fund. Section 8.33 does not apply to moneys in the fund. The  
1 19 auditor of state shall conduct regular audits of the fund and  
1 20 shall make a certified report relating to the condition of the  
1 21 fund to the treasurer of state, and to the treasurer and  
1 22 secretary of the state fair board.

1 23 3. Moneys deposited into the fund shall be under the  
1 24 control of the Iowa state fair board. The moneys shall not be  
1 25 used to support administrative operations. The moneys shall  
1 26 not be expended on a matching basis with moneys from other  
1 27 sources. The board shall cooperate with persons interested in  
1 28 carrying out the purposes of this section, including the Iowa  
1 29 state fair foundation established pursuant to section 173.22.  
1 30 The board and foundation shall develop a long-term plan for  
1 31 the expenditure of moneys deposited in the renovation and  
1 32 capital projects fund and the foundation fund established  
1 33 pursuant to section 173.22. The board shall submit the plan  
1 34 to the general assembly not later than January 1, 1996.

1 35 EXPLANATION

2 1 This bill appropriates \$3 million each year for five years  
2 2 from the general fund of the state to the Iowa state fair  
2 3 authority to be deposited in a renovation and capital projects  
2 4 fund under the control of the Iowa state fair board. The bill  
2 5 requires that the moneys be used for purposes of supporting  
2 6 renovation and capital projects, including major improvements  
2 7 to existing facilities, which are located on the Iowa state  
2 8 fairgrounds or property under the control of the board. The  
2 9 bill provides that moneys in the fund shall not be used to  
2 10 support administrative operations. It also provides that the  
2 11 moneys shall not be expended on a matching basis with moneys  
2 12 deposited from other sources. The bill requires the board to  
2 13 cooperate with persons interested in carrying out the purposes  
2 14 of the bill, including the Iowa state fair foundation. The  
2 15 bill requires the board and foundation to develop a long-term  
2 16 plan for the expenditure of moneys deposited in the renovation  
2 17 and capital projects fund and the foundation fund which may  
2 18 also be used to support renovation and capital projects. The  
2 19 board must submit the plan to the general assembly not later  
2 20 than January 1, 1996.

2 21 LSB 1945SC 76

