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FILED FEB 4 1998

SENATE FILE 2111
BY COMMITTEE ON TRANSPORTATION

(SUCCESSOR TO SSB 2034)

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

A BILL FOR

1 An Act establishing a railroad revolving loan fund and making an
2 appropriation.

3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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S.F. 2111

1 Section 1. NEW SECTION. 327H.20A RAILROAD REVOLVING LOAN
2 FUND.

3 A railroad revolving loan fund is established in the office
4 of the treasurer of state under the control of the department.
5 Moneys in this fund shall be expended for loans to provide
6 assistance for the restoration, conservation, improvement, and
7 construction of railroad main lines, branch lines, switching
8 yards, sidings, rail connections, intermodal yards, highway
9 grade separations, and other railroad-related improvements.
10 The department shall administer a program for the granting and
11 administration of loans under this section. The department
12 may enter into agreements with railroad corporations, the
13 United States government, cities, counties, and other persons
14 for carrying out the purposes of this section. Moneys
15 received as loan repayments shall be credited to the railroad
16 revolving loan fund. Notwithstanding section 8.33, moneys in
17 the railroad revolving loan fund shall not revert to the
18 general fund of the state but shall remain available
19 indefinitely for expenditure under this section.

20 Sec. 2. There is appropriated from the general fund of the
21 state to the state department of transportation for the fiscal
22 year beginning July 1, 1998, and ending June 30, 1999, the
23 following amount, to be used for the purpose designated:

24 For deposit in the railroad revolving loan fund established
25 in section 327H.20A:

26 \$ 2,125,000

27 EXPLANATION

28 This bill establishes a railroad revolving loan fund in the
29 state treasury under the control of the state department of
30 transportation and appropriates \$2,125,000 to the fund. The
31 moneys in the fund are to be loaned for the purposes of
32 restoring, conserving, improving, or constructing railroad
33 main lines, branch lines, switching yards, sidings, rail
34 connections, intermodal yards, highway grade separations, and
35 other railroad-related improvements. Loan repayments and any

1 balances in the fund would not revert to the general fund of
2 the state at the end of any fiscal year.

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