

FILED APR 8 1998

SENATE FILE 2417
BY COMMITTEE ON APPROPRIATIONS

(SUCCESSOR TO SF 2111)
(SUCCESSOR TO SSB 2034)

Passed Senate, ^(P. 1168) Date 4-9-98 Passed House, Date _____
Vote: Ayes 46 Nays 1 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. 2417

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 department of transportation for the fiscal year
22 beginning July 1, 1998, and ending June 30, 1999, for deposit
23 in the railroad revolving loan fund established in section
24 327H.20A an amount equal to the amount of loan repayments made
25 under section 327H.18 and chapter 327I that exceed one million
26 one hundred ninety thousand dollars during fiscal year 1999.

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 an amount equal to the amount
31 of loan repayments made under Code section 327H.18 and Code
32 chapter 327I that exceed \$1,190,000 during the fiscal year
33 1999. The moneys in the fund are to be loaned for the
34 purposes of restoring, conserving, improving, or constructing
35 railroad main lines, branch lines, switching yards, sidings,

1 rail connections, intermodal yards, highway grade separations,
2 and other railroad-related improvements. Loan repayments and
3 any balances in the fund would not revert to the general fund
4 of the state at the end of any fiscal year.

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