

S 1/00 met.
S- 3/16/00 do Pass
S- 3/23/00 Unfinished Business
Calendar

FEB 24 2000
Place On Calendar

HOUSE FILE 2422
BY COMMITTEE ON
ECONOMIC DEVELOPMENT

(SUCCESSOR TO HF 2233)

Passed House, Date 3/9/00 (p. 652) Passed Senate, Date 3/27/00 (p. 851)
Vote: Ayes 92 Nays 0 Vote: Ayes 47 Nays 0
Approved April 7, 2000

A BILL FOR

1 An Act relating to funding of the local housing assistance
2 program and providing an effective date.
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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HF 2422

1 Section 1. Section 16.10, subsection 1, Code 1999, is
2 amended to read as follows:

3 1. Moneys declared by the authority to be surplus moneys
4 which are not required to service bonds and notes issued by
5 the authority, to pay administrative expenses of the
6 authority, or to accumulate necessary operating or loss
7 reserves, shall be used by the authority to provide grants,
8 subsidies, and services to lower income families and very low
9 income families through the programs authorized in this
10 chapter or to provide funds for the residential mortgage
11 interest reduction program established pursuant to section
12 16.81. In addition, the authority may use such surplus moneys
13 to provide assistance to the local housing assistance program
14 established in sections 15.351 through 15.354 for purposes of
15 providing assistance to low and moderate income families.
16 Surplus moneys shall not be used for infrastructure or
17 administration purposes under the local housing assistance
18 program.

19 Sec. 2. EFFECTIVE DATE. This Act, being deemed of
20 immediate importance, takes effect upon enactment.

21 EXPLANATION

22 This bill relates to the funding of the local housing
23 assistance program administered by the department of economic
24 development.

25 The bill provides that the Iowa finance authority may
26 provide surplus moneys to the local housing assistance program
27 for purposes of providing assistance to low and moderate
28 income families. The bill provides that the surplus moneys
29 shall not be used under the local housing assistance program
30 for purposes of infrastructure and administration.

31 The bill takes effect upon enactment.

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Sec. 2. EFFECTIVE DATE. This Act, being deemed of immediate importance, takes effect upon enactment.

HOUSE FILE 2422

AN ACT

RELATING TO FUNDING OF THE LOCAL HOUSING ASSISTANCE PROGRAM AND PROVIDING AN EFFECTIVE DATE.

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

Section 1. Section 16.10, subsection 1, Code 1999, is amended to read as follows:

1. Moneys declared by the authority to be surplus moneys which are not required to service bonds and notes issued by the authority, to pay administrative expenses of the authority, or to accumulate necessary operating or loss reserves, shall be used by the authority to provide grants, subsidies, and services to lower income families and very low income families through the programs authorized in this chapter or to provide funds for the residential mortgage interest reduction program established pursuant to section 16.81. In addition, the authority may use such surplus moneys to provide assistance to the local housing assistance program established in sections 15.351 through 15.354 for purposes of providing assistance to low and moderate income families. Surplus moneys shall not be used for infrastructure or administration purposes under the local housing assistance program.

BRENT SIEGRIST
Speaker of the House

MARY E. KRAMER
President of the Senate

I hereby certify that this bill originated in the House and is known as House File 2422, Seventy-eighth General Assembly.

ELIZABETH ISAACSON
Chief Clerk of the House

Approved April 7, 2000

THOMAS J. VILSACK
Governor