

MAR 3 1999

ECONOMIC DEVELOPMENT

HOUSE FILE

**473**

BY DOTZLER, LARSON, RAECKER,  
REYNOLDS, RANTS, WARNSTADT,  
CONNORS, O'BRIEN, MYERS,  
BRUNKHORST, FALLON, DIX,  
DOLECHECK, CARROLL, HOLVECK,  
JENKINS, MERTZ, GARMAN,  
SCHERRMAN, THOMAS, RICHARDSON,  
TAYLOR, MASCHER, PARMENTER,  
DODERER, STEVENS, KREIMAN,  
FREVERT, BUKTA, LARKIN,  
COHOON, HANSEN, HOFFMAN,  
SHOULTZ, and MURPHY

Passed House, Date \_\_\_\_\_ Passed Senate, Date \_\_\_\_\_  
Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_ Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_  
Approved \_\_\_\_\_

**A BILL FOR**

1 An Act relating to the reversion of unencumbered moneys received  
2 by certain entities from the Iowa finance authority and  
3 providing an effective date.

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

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**HF 473**

1 Section 1. REVERSION OF STATE MONEYS. Any moneys received  
 2 from the Iowa finance authority by a nonprofit corporation  
 3 created by or in association with the authority since January  
 4 1, 1989, which are not otherwise encumbered due to an  
 5 obligation incurred or created prior to June 30, 1999, shall  
 6 revert to the authority on June 30, 1999. If a portion of the  
 7 moneys received by the nonprofit corporation is encumbered on  
 8 June 30, 1999, but the obligation or encumbrance subsequently  
 9 terminates or ceases, those moneys shall also revert to the  
 10 authority as they become unencumbered.

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

13 EXPLANATION

14 This bill requires any moneys received from the Iowa  
 15 finance authority by a nonprofit corporation created by or in  
 16 association with the authority since January 1, 1989, which  
 17 are unencumbered to revert to the authority on June 30, 1999.  
 18 The bill provides that if a portion of the moneys is  
 19 encumbered, those moneys shall also revert to the authority as  
 20 they become unencumbered.

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