

MAR 3 1999

ECONOMIC DEVELOPMENT

HOUSE FILE
BY JOCHUM

480

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

A BILL FOR

1 An Act creating a licensed child care facility revolving loan
2 fund and making an appropriation.

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

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HF 480

1 Section 1. NEW SECTION. 15E.1 LICENSED CHILD CARE
2 FACILITY REVOLVING LOAN FUND.

3 1. A licensed child care facility revolving loan fund is
4 created in the office of the treasurer of state to be
5 administered by the department of economic development. The
6 fund shall consist of any moneys appropriated by the general
7 assembly and any other moneys available to and obtained or
8 accepted by the department for placement in the fund.

9 Repayments of loans under this section shall be deposited in
10 the licensed child care facility revolving loan fund created
11 in this section. Moneys in the fund shall be used to provide
12 loans and grants for any of the following purposes:

13 a. The building of new or expanded facilities for a child
14 care center licensed pursuant to section 237A.2 designed to
15 accommodate greater child care capacity.

16 b. The renovation of existing facilities of a child care
17 center licensed pursuant to section 237A.2 for purposes of
18 maintaining licensure under chapter 237A.

19 2. The department of economic development, in consultation
20 with the department of human services and the department of
21 workforce development, shall adopt rules pursuant to chapter
22 17A to administer the fund.

23 3. Interest on the fund shall be deposited in the fund.
24 Section 8.33 shall not apply to the moneys in the fund.

25 Sec. 2. APPROPRIATION. There is appropriated from the
26 general fund of the state to the department of economic
27 development for the fiscal year beginning July 1, 1999, and
28 ending June 30, 2000, the following amount, or so much thereof
29 as is necessary, to be used for the purpose designated:

30 For the licensed child care facility revolving loan fund
31 created in section 15E.1, including salaries, support,
32 maintenance, and miscellaneous purposes:

33 \$ 200,000

34 Notwithstanding section 8.33, moneys appropriated in this
35 section that remain unencumbered or unobligated at the close

1 of the fiscal year shall not revert but shall remain available
2 for expenditure for the purposes designated until the close of
3 the succeeding fiscal year.

4 EXPLANATION

5 This bill creates the licensed child care facility
6 revolving loan fund in the office of the treasurer and under
7 the control of the department of economic development. The
8 fund shall be used to provide loans and grants for the
9 building of new or expanded facilities for a licensed child
10 care center designed to accommodate greater child care
11 capacity and for the renovation of existing facilities for a
12 licensed child care center intended to aid in the maintaining
13 of licensure. The department of economic development, in
14 consultation with the department of human services and the
15 department of workforce development, shall adopt rules to
16 administer the fund.

17 The bill provides an appropriation of \$200,000 from the
18 general fund to the department of economic development for
19 purposes of providing loans and grants from the licensed child
20 care facility revolving fund.

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