

Senate Study Bill 3096

Bill Text

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1 1 Section 1. Section [239B.8](#), Code Supplement 1999, is
1 2 amended by adding the following new subsection:
1 3 NEW SUBSECTION. 7. POSTSECONDARY EDUCATION. For family
1 4 investment agreements entered into on or after July 1, 1996,
1 5 the maximum allowable time period for supported postsecondary
1 6 education is limited to a total of thirty-six months. The
1 7 thirty-six-month allowance shall only be available for a
1 8 period of forty-eight consecutive months.

1 9 Sec. 2. AGREEMENTS IN EFFECT. This Act applies
1 10 prospectively to family investment agreements entered into on
1 11 or after July 1, 2000, and retrospectively to family
1 12 investment agreements containing postsecondary education
1 13 provisions in effect on July 1, 2000, that were entered into
1 14 before that date. The department of human services shall
1 15 amend those agreements subject to retrospective applicability
1 16 as necessary to apply the thirty-six month maximum allowance
1 17 authorized by this Act.

1 18 EXPLANATION

1 19 This bill relates to family investment program requirements
1 20 for supported postsecondary education assistance.

1 21 The bill amends Iowa Code section 239B.8, relating to
1 22 family investment agreements. For family investment
1 23 agreements entered into on or after July 1, 1996, the bill
1 24 provides that the maximum time period for supported
1 25 postsecondary education is limited to a total of 36 months
1 26 within a period of 48 consecutive months.

1 27 The bill includes an applicability provision providing for
1 28 prospective application of the bill and for retrospective
1 29 application to those agreements containing postsecondary
1 30 education provisions in effect on July 1, 2000, that were
1 31 entered into before that date. The department is to amend
1 32 those agreements that are subject to retrospective
1 33 applicability as necessary to apply the bill's 3-month maximum
1 34 allowance. Under current law, the maximum time period for
1 35 supported postsecondary education is 24 months within 36
2 1 consecutive months.

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