

House Study Bill 198

Bill Text

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1 1 Section 1. Sections 12.31 through 12.43B, Code 2001, are
1 2 repealed.

1 3 Sec. 2. Section [15.204](#), Code 2001, is repealed.

1 4 Sec. 3. CONTINUATION OF CURRENT AGREEMENTS. This Act
1 5 shall not affect the terms or conditions of an investment
1 6 agreement executed by the treasurer of state with an eligible
1 7 lending institution that is in effect before the effective
1 8 date of this Act. This Act shall not affect the terms or
1 9 conditions of a loan agreement executed by an eligible lending
1 10 institution with an eligible borrower that is in effect before
1 11 the effective date of this Act.

1 12 EXPLANATION

1 13 This bill repeals the linked investments for tomorrow Act
1 14 in Code chapter 12, which allows the treasurer of state to
1 15 invest moneys of the state pooled money fund in certificates
1 16 of deposit in eligible lending institutions. The state
1 17 receives a lower interest rate as part of an investment
1 18 agreement in which the lending institution loans moneys to
1 19 eligible persons, under programs specified in the chapter, at
1 20 a reduced rate of interest.

1 21 The bill provides that the bill would not affect the terms
1 22 or conditions of an investment agreement executed by the
1 23 treasurer of state with an eligible lending institution that
1 24 is in effect before the effective date of the bill. The bill
1 25 provides that the bill would not affect the terms or
1 26 conditions of a loan agreement executed by an eligible lending
1 27 institution with an eligible borrower that is in effect before
1 28 the effective date of the bill.

1 29 LSB 3165YC 79

1 30 tm/cls/14