

FEB 4 2004
LOCAL GOVERNMENT

HOUSE FILE 2148
BY JACOBS

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

A BILL FOR

1 An Act relating to the use of a certain transaction fee collected
2 by the county recorder.

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

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HF 2148

1 Section 1. Section 331.605C, Code Supplement 2003, is
2 amended by striking the section and inserting in lieu thereof
3 the following:

4 331.605C ELECTRONIC TRANSACTION FEE -- ALLOCATION.

5 1. In addition to the fee collected under section 331.604,
6 beginning July 1, 2004, the recorder shall collect a fee of
7 five dollars for each recorded transaction, regardless of the
8 number of pages, for which a fee is paid pursuant to section
9 331.604, to be allocated as provided in subsection 2.

10 2. The fee collected shall be allocated as follows:

11 a. One dollar shall be deposited in the local government
12 electronic transaction fund for the purposes set forth in
13 subsection 4.

14 b. Two dollars shall be deposited in the county recorder's
15 electronic transaction fund for the purpose of paying the
16 county's ongoing costs of implementing electronic recording
17 and electronic transactions in the county and developing a
18 county internet website to provide electronic access to
19 records and information and maintaining those systems.

20 c. Two dollars shall be paid to the county treasurer for
21 deposit in the local housing trust fund of the county where
22 the fee is paid and shall be used to develop and preserve
23 affordable housing for low-income persons in the county,
24 including providing a local match for state funding pursuant
25 to section 16.181.

26 d. In lieu of paragraph "c", if a local housing trust fund
27 has not been established in the county, two dollars shall be
28 paid to the county treasurer for deposit in the general fund
29 to be used solely to fund affordable housing efforts in the
30 county.

31 3. The county treasurer, on behalf of the recorder, shall
32 establish and maintain a county recorder's electronic
33 transaction fund into which all moneys collected pursuant to
34 subsection 2, paragraph "b", shall be deposited. Interest
35 earned on moneys deposited in this fund shall be computed

1 based on the average monthly balance in the fund and shall be
2 credited to the county recorder's electronic transaction fund.

3 4. A local government electronic transaction fund is
4 established in the office of the treasurer of state under the
5 control of the treasurer of state. Moneys deposited into the
6 fund are not subject to section 8.33. Notwithstanding section
7 12C.7, interest or earnings on moneys in the local government
8 electronic transaction fund shall be credited to the fund.
9 Moneys in the local government electronic transaction fund are
10 not subject to transfer, appropriation, or reversion to any
11 other fund, or any other use except as provided in this
12 subsection. On a monthly basis, the county treasurer shall
13 pay the fees collected pursuant to subsection 2, paragraph
14 "a", to the treasurer of state for deposit into the local
15 government electronic transaction fund. Moneys credited to
16 the local government electronic transaction fund are
17 appropriated to the treasurer of state to be used for the
18 purpose of paying the ongoing costs of developing and
19 maintaining statewide internet websites to provide electronic
20 access to records and information recorded or filed with
21 county recorders.

22 5. For purposes of this section, "local housing trust
23 fund" is a fund established by an entity whose governing board
24 is recognized by the city, county, council of governments, or
25 regional officials as the board responsible for coordinating
26 local housing programs.

27 EXPLANATION

28 Currently, Code section 331.605C provides that beginning on
29 July 1, 2004, the additional fee collected by the county
30 recorder on instruments filed or recorded with the recorder's
31 office shall be reduced from \$5 to \$1. This bill retains the
32 \$5 fee and requires that it be allocated as follows:

33 1. \$1 shall be deposited in the local government
34 electronic transaction fund under control of the treasurer of
35 state for paying the ongoing costs of developing and

1 maintaining statewide internet websites to provide electronic
2 access to records and information recorded or filed with
3 county recorders.

4 2. \$2 shall be deposited in the county recorder's
5 electronic transaction fund for the purpose of paying the
6 county's ongoing costs of developing, implementing, and
7 maintaining the electronic recording and transaction system in
8 the county and the county internet website.

9 3. \$2 shall be deposited in the local housing trust fund
10 of the county where the fee is paid and shall be used to
11 develop and preserve affordable housing for low-income persons
12 in the county and for providing local matching funds for
13 receipt of state housing trust funds moneys. The bill
14 provides that if a local housing trust fund has not been
15 established in the county, the \$2 shall be deposited in the
16 general fund for purposes of funding affordable housing
17 efforts in the county.

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