

JAN 22 2003
APPROPRIATIONS

HOUSE FILE 44
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T. TAYLOR, WENDT, WHITEAD,
BELL, CONNORS, FORD, D. TAYLOR,
COHOON, and MASCHER

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

A BILL FOR

1 An Act relating to the restoration and maintenance of the senior
2 living trust fund and providing an effective and retroactive
3 date.

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

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HF 44

1 Section 1. Section 249H.5, subsection 3, Code 2003, is
2 amended to read as follows:

3 3. Any Notwithstanding any provision of this chapter to
4 the contrary, beginning January 1, 2003, any funds remaining
5 after-disbursement-of-moneys-under-subsection-2-shall-be
6 invested-with-the-interest-earned-to-be-available-in
7 subsequent-fiscal-years-for-the-purposes-provided-in
8 subsection-2, paragraph "b", and subsection-2, paragraph "c",
9 subparagraphs (1) and (2) in the senior living trust fund
10 shall be invested. Thereafter, moneys in the fund shall not
11 be available for appropriation or allocation until such time
12 as the principal amount of the fund totals two hundred million
13 dollars. Upon reaching a principal amount of two hundred
14 million dollars, only interest and other earnings on moneys in
15 the fund may be appropriated or allocated and any
16 appropriation or allocation shall be only for the purposes of
17 subsection 2, paragraph "a", "b", or "c".

18 Sec. 2. EFFECTIVE DATE. This Act, being deemed of
19 immediate importance, takes effect upon enactment and is
20 retroactively applicable to January 1, 2003.

21 EXPLANATION

22 This bill provides that beginning January 1, 2003, moneys
23 remaining in the senior living trust fund are to be invested.
24 Thereafter, moneys in the fund are not to be available for
25 appropriation or allocation until such time as the principal
26 amount of the fund totals \$200 million. Upon reaching the
27 \$200 million mark, only interest and earnings on moneys in the
28 fund may be appropriated or allocated and any appropriation or
29 allocation is limited to the purposes of conversion of nursing
30 facility space and the development of long-term care
31 alternatives, long-term care alternatives programs, and
32 delivery of long-term care services, administrative expenses,
33 and increased delivery of services under the medical
34 assistance home and community-based waivers.

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