

SENATE FILE 178  
BY SCHUERER

Passed Senate, Date \_\_\_\_\_ Passed House, Date \_\_\_\_\_  
Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_ Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_  
Approved \_\_\_\_\_

**A BILL FOR**

1 An Act repealing the linked investments for tomorrow Act.  
2 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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SF 178  
ECONOMIC GROWTH

1 Section 1. Section 466.8, subsection 2, Code 2003, is  
2 amended to read as follows:

3 2. The department may make and execute agreements with  
4 public or private entities, ~~including lending institutions as~~  
5 ~~defined in section 12.32~~, as required to administer the  
6 program.

7 Sec. 2. Sections 12.31 through 12.43B, Code 2003, are  
8 repealed.

9 Sec. 3. Section 15.204, Code 2003, is repealed.

10 Sec. 4. CONTINUATION OF CURRENT AGREEMENTS. This Act  
11 shall not affect the terms or conditions of an investment  
12 agreement executed by the treasurer of state with an eligible  
13 lending institution that is in effect before the effective  
14 date of this Act. This Act shall not affect the terms or  
15 conditions of a loan agreement executed by an eligible lending  
16 institution with an eligible borrower that is in effect before  
17 the effective date of this Act.

18 EXPLANATION

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

27 The bill makes conforming amendments.

28 The bill provides that the bill would not affect the terms  
29 or conditions of an investment agreement executed by the  
30 treasurer of state with an eligible lending institution that  
31 is in effect before the effective date of the bill. The bill  
32 provides that the bill would not affect the terms or  
33 conditions of a loan agreement executed by an eligible lending  
34 institution with an eligible borrower that is in effect before  
35 the effective date of the bill.