House File 261 - Introduced

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2 14 distributed as grants by the eligible county recipient, at	2	14	<u>dist</u>	<u>ribu</u>	ted as	s grar	nts b	y th	<u>ıe el</u>	<u>igible</u>	С	ounty	recip	<u>ient, at</u>		
2 15 least fifteen percent shall be invested to benefit a census 2 16 tract where ten percent or more of the population in the	2	16	<u>reas</u> trac	t wh	<u>rreen</u>	<u>perde</u>	rcent	onall Or	<u>more</u>	of th	<u>e0</u> 1e	<u>popula</u>	ation	<u>in the</u>	2	
2 17 census tract is at or below the family poverty rate based on	2	17	cens	us t	ract :	is at	or k	<u>selow</u>	v the	famil	У	povert	y rat	te based	<u>on</u>	
2 18 the 2000 census or, if no such census tract exists in the 2 19 eliqible county recipient's county, at least fifteen percent															ı t	
2 20 shall be invested to benefit the census tract with the highest																

percentage of the population at or below the family poverty

EXPLANATION

2 23 2 24 This bill relates to distribution and reporting 2 25 requirements for endow Iowa grants and county endowment

The bill provides that a recipient of an endow Iowa grant 28 shall invest at least 15 percent of the grant to benefit a 2 29 census tract where 10 percent or more of the population in the 2 30 census tract is at or below the family poverty rate or, if no 2 31 such census tract exists in the county where the recipient is 2 32 located, at least 15 percent of the grant shall be invested to 33 benefit the census tract with the highest percentage of the 34 population at or below the family poverty rate.

The bill requires eligible county recipients of county 1 endowment moneys to submit an annual report to the department 2 of economic development listing the charitable organizations 3 receiving grants, and the amounts received during the previous 4 fiscal year. The bill provides that, of moneys distributed in 5 the form of grants by the eligible county recipient, at least 15 percent shall be invested to benefit a census tract where 7 10 percent or more of the population in the census tract is at 8 or below the family poverty rate or, if no such census tract 9 exists in the eligible county recipient's county, at least 15 10 percent shall be invested to benefit the census tract with the 11 highest percentage of the population at or below the family

3 12 poverty rate. 13 LSB 1004HH 82 3 14 tm:nh/es/88

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