

Senate File 2112 - Introduced

SENATE FILE _____
BY HECKROTH

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

A BILL FOR

1 An Act authorizing utilization of moneys in the Iowa finance
2 authority's housing assistance fund to provide mortgage
3 guarantees for veterans under specified circumstances.
4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
5 TL5B 6088SS 82
6 rn/nh/5

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1 1 Section 1. Section 16.40, subsection 4, paragraph a, Code
1 2 Supplement 2007, is amended by adding the following new
1 3 subparagraph:
1 4 NEW SUBPARAGRAPH. (5) Loan guarantee programs for
1 5 veterans qualifying for down payment assistance pursuant to
1 6 subparagraph (2). A loan guarantee pursuant to this
1 7 subparagraph shall be limited to a five-year duration, and
1 8 shall be subject to such terms and conditions as the authority
1 9 may establish by rule.

1 10 EXPLANATION
1 11 This bill authorizes utilization of moneys from the housing
1 12 assistance fund administered by the Iowa finance authority for
1 13 provision of a loan guarantee program for veterans. The bill
1 14 specifies that such a guarantee shall be limited to five years
1 15 in duration, and shall be subject to terms and conditions
1 16 established by the authority by rule.
1 17 LSB 6088SS 82
1 18 rn/nh/5