

Senate Study Bill 1068

SENATE/HOUSE FILE _____
BY (PROPOSED DEPARTMENT OF
CORRECTIONS BILL)

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

A BILL FOR

1 An Act relating to financing agreements entered into on behalf of
2 the department of corrections by the treasurer of state.
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
4 TLSB 1236DP 83
5 jm/rj/5

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1 1 Section 1. DEPARTMENT OF CORRECTIONS == FINANCING
1 2 AGREEMENTS. Notwithstanding section 12.28, subsection 6, the
1 3 treasurer of state may enter into a financing agreement on
1 4 behalf of the department of corrections for a principal amount
1 5 not to exceed three million five hundred thousand dollars
1 6 during the fiscal year beginning July 1, 2009, and ending June
1 7 30, 2010, for the purpose of establishing the central
1 8 warehouse and supply depot and distribution facility pursuant
1 9 to section 904.118A.

EXPLANATION

1 10 This bill relates to financing agreements entered into on
1 11 behalf of the department of corrections by the treasurer of
1 12 state.
1 13

1 14 The bill provides that notwithstanding Code section
1 15 12.28(6), the treasurer of state may enter into a financing
1 16 agreement on behalf of the department of corrections for a
1 17 principal amount not to exceed \$3.5 million during the fiscal
1 18 year beginning July 1, 2009, and ending June 30, 2010, for the
1 19 purpose of establishing the central warehouse and supply depot
1 20 and distribution facility pursuant to Code section 904.118A.
1 21 LSB 1236DP 83

1 22 jm/rj/5