

Senate File 2399 - Introduced

SENATE FILE 2399
BY COMMITTEE ON APPROPRIATIONS

(SUCCESSOR TO SF 2307)
(SUCCESSOR TO SSB 3168)

A BILL FOR

1 An Act relating to the home ownership assistance program, and
2 making an appropriation.
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

1 Section 1. Section 35A.13, subsection 4, paragraph a, Code
2 2020, is amended to read as follows:

3 a. The minimum balance of the trust fund required prior
4 to expenditure of moneys from the trust fund is five million
5 dollars. Once the minimum balance is reached, the interest
6 and earnings on the fund and the first five hundred thousand
7 dollars transferred each fiscal year pursuant to [section 99G.39](#)
8 from the lottery fund to the trust fund are appropriated to the
9 commission to be used to achieve the purposes of [subsection 6](#)
10 of [this section](#). Moneys appropriated to the commission that
11 remain unobligated or unexpended at the end of each fiscal year
12 shall not revert to the trust fund but shall be appropriated
13 to the Iowa finance authority to be used to provide grants
14 to veterans to participate in the home ownership assistance
15 program established under section 16.54 until the close of
16 the succeeding fiscal year. It is the intent of the general
17 assembly that the balance in the trust fund reach fifty million
18 dollars.

19 EXPLANATION

20 The inclusion of this explanation does not constitute agreement with
21 the explanation's substance by the members of the general assembly.

22 This bill provides that moneys appropriated to the veterans
23 affairs commission from the veterans trust fund in a fiscal
24 year that remain unobligated or unexpended at the close of the
25 fiscal year shall not revert to the trust fund but shall be
26 appropriated to the Iowa finance authority to provide grants
27 to veterans to participate in the home ownership assistance
28 program established under Code section 16.54.