

Senate Study Bill 1259 - Introduced

SENATE FILE _____
BY (PROPOSED COMMITTEE ON
WAYS AND MEANS BILL BY
CHAIRPERSON FEENSTRA)

A BILL FOR

1 An Act relating to the home and community-based services
2 revolving loan program fund and the transitional housing
3 revolving loan program fund, and the transfer of moneys
4 and the deposit of outstanding loan repayments to the
5 manufactured housing program fund.
6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

1 Section 1. Section 16.45, subsection 2, paragraph b, Code
2 2019, is amended to read as follows:

3 b. Notwithstanding any provision of ~~section 16.46~~
4 ~~16.47, 16.48~~, or 16.49 to the contrary, the authority shall
5 be authorized to transfer for deposit in the manufactured
6 housing program fund for any fiscal year any unobligated and
7 unencumbered moneys in the funds created in ~~sections 16.46~~
8 ~~16.47, 16.48~~, and 16.49 from the prior fiscal year. However,
9 the maximum amount of moneys that may be so transferred for any
10 fiscal year shall not exceed the lesser of one million dollars
11 or an amount equal to the total amount of any unobligated and
12 unencumbered moneys in the funds available for transfer from
13 the previous fiscal year reduced by one million dollars.

14 Sec. 2. REPEAL. Sections 16.47 and 16.48, Code 2019, are
15 repealed.

16 Sec. 3. MONEYS TRANSFERRED FOR DEPOSIT TO, AND OUTSTANDING
17 LOAN REPAYMENTS DEPOSITED IN, THE MANUFACTURED HOUSING PROGRAM
18 FUND.

19 1. Any moneys in the home and community-based services
20 revolving loan program fund pursuant to section 16.47, and any
21 moneys in the transitional housing revolving loan program fund
22 pursuant to section 16.48, shall be transferred for deposit to
23 the manufactured housing program fund created in section 16.45.

24 2. Any outstanding loan repayments due to the home and
25 community-based services revolving loan program fund pursuant
26 to section 16.47, and any outstanding loan repayments due to
27 the transitional housing revolving loan program fund pursuant
28 to section 16.48, shall be deposited in the manufactured
29 housing program fund created in section 16.45.

30 EXPLANATION

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

33 This bill repeals Code section 16.47, the home and
34 community-based services revolving loan program fund, and Code
35 section 16.48, the transitional housing revolving loan program

1 fund. The home and community-based services revolving loan
2 program fund is used by the economic development authority
3 to administer a revolving loan program to develop and expand
4 facilities and infrastructure that provide adult day services,
5 respite services, congregate meals, and programming space
6 for health and wellness, health screening, and nutritional
7 assessments to address the needs of persons with low incomes.
8 The transitional housing revolving loan program fund is used by
9 the authority for a revolving loan program to provide financing
10 to construct affordable transitional housing, including through
11 new construction or acquisition and rehabilitation of existing
12 housing, located in close proximity to licensed substance abuse
13 treatment programs.

14 The bill provides that any moneys in either of these funds
15 shall be transferred for deposit to the manufactured housing
16 program fund created in Code section 16.45. The manufactured
17 housing program fund is used by the authority for the purpose
18 of providing funding to financial institutions or other lenders
19 to finance purchases by individuals of manufactured homes that
20 are sited on leased land.

21 The bill also provides that any outstanding loan repayments
22 due to either the home and community-based services revolving
23 loan program fund or the transitional housing revolving loan
24 program fund shall be deposited in the manufactured housing
25 program fund.