House File 309 - Introduced

HOUSE FILE 309 BY JENEARY

(COMPANION TO SF 100 BY J. TAYLOR)

A BILL FOR

- 1 An Act relating to pipeline project investor disclosures and
- 2 providing effective date and retroactive applicability
- 3 provisions.
- 4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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- 1 Section 1. Section 479B.4, subsection 1, Code 2023, is
- 2 amended to read as follows:
- 3 l. A pipeline company doing business in this state shall
- 4 file a verified petition with the board asking for a permit to
- 5 construct, maintain, and operate a new pipeline along, over,
- 6 or across the public or private highways, grounds, waters, and
- 7 streams of any kind in this state. Any pipeline company now
- 8 owning or operating a pipeline or underground storage facility
- 9 in this state shall be issued a permit by the board upon
- 10 supplying the information as provided for in section 479B.5,
- 11 subsections 1 through 5, section 479B.34, and meeting the
- 12 requirements of section 479B.13.
- 13 Sec. 2. NEW SECTION. 479B.34 Investor disclosures seeking
- 14 the right of eminent domain.
- 15 A pipeline company seeking the right of eminent domain for a
- 16 pipeline project shall include in its permit application all
- 17 of the following:
- 18 1. The names of all planned pipeline project investors.
- 19 2. The home addresses of all planned pipeline project
- 20 investors.
- 21 3. Each investor's range of planned monetary investment as
- 22 follows:
- 23 a. Between one and nine thousand nine hundred ninety-nine
- 24 dollars.
- 25 b. Between ten thousand and forty-nine thousand nine hundred
- 26 ninety-nine dollars.
- 27 c. Between fifty thousand and ninety-nine thousand nine
- 28 hundred ninety-nine dollars.
- 29 d. Between one hundred thousand and four hundred ninety-nine
- 30 thousand nine hundred ninety-nine dollars.
- 31 e. Between five hundred thousand and nine hundred
- 32 ninety-nine thousand nine hundred ninety-nine dollars.
- 33 f. Over one million dollars.
- 34 Sec. 3. EFFECTIVE DATE. This Act, being deemed of immediate
- 35 importance, takes effect upon enactment.

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- 1 Sec. 4. APPLICABILITY. This Act applies retroactively to
- 2 an application to construct a pipeline submitted on or after
- 3 July 1, 2019.
- 4 EXPLANATION
- 5 The inclusion of this explanation does not constitute agreement with 6 the explanation's substance by the members of the general assembly.
- 7 This bill relates to pipeline project investor disclosures.
- 8 The bill provides that a pipeline company seeking eminent
- 9 domain rights shall include investor information in the
- 10 application for a permit submitted to the utilities board. The
- 11 permit application shall include the names and home addresses
- 12 of all planned pipeline investors and the range of planned
- 13 investment per investor as indicated in a range from \$1 to
- 14 \$9,999, \$10,000 to \$49,999, \$50,000 to \$99,999, \$100,000 to
- 15 \$499,999, \$500,000 to \$999,999, or \$1 million or more.
- 16 The bill takes effect upon enactment. The bill applies
- 17 retroactively to applications submitted by pipeline companies
- 18 seeking the right of eminent domain on or after July 1, 2019.