

# Senate File 2354 - Reprinted

SENATE FILE \_\_\_\_\_  
BY COMMITTEE ON VETERANS  
AFFAIRS

(SUCCESSOR TO SF 2224)

Passed Senate, Date \_\_\_\_\_ Passed House, Date \_\_\_\_\_  
Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_ Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_  
Approved \_\_\_\_\_

## A BILL FOR

1 An Act concerning the home ownership assistance program for  
2 members of the military.  
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:  
4 TLSB 5915SV 82  
5 ec/nh/5

PAG LIN

1 1 Section 1. NEW SECTION. 16.54 HOME OWNERSHIP ASSISTANCE  
1 2 PROGRAM FOR MILITARY MEMBERS.  
1 3 1. For the purposes of this section, "eligible member of  
1 4 the armed forces of the United States" means a person who is  
1 5 or was a member of the national guard, reserve, or regular  
1 6 component of the armed forces of the United States who has  
1 7 served at least ninety days of active duty service beginning  
1 8 on or after September 11, 2001. "Eligible member of the armed  
1 9 forces of the United States" also means a former member of the  
1 10 national guard, reserve, or regular component of the armed  
1 11 forces of the United States who was honorably discharged due  
1 12 to injuries incurred while on active federal service  
1 12 beginning on or after  
1 12 September 11, 2001,  
1 12 that  
1 13 precluded completion of a minimum aggregate of ninety days of  
1 14 active federal service.  
1 15 2. The home ownership assistance program is established to  
1 16 continue the program implemented pursuant to 2005 Iowa Acts,  
1 17 chapter 161, section 1, as amended by 2005 Iowa Acts, chapter  
1 18 115, section 37, and continued in accordance with 2006 Iowa  
1 19 Acts, chapter 1167, sections 3 and 4, and other  
1 20 appropriations, to provide financial assistance to eligible  
1 21 members of the armed forces of the United States to be used  
1 22 for purchasing primary residences in the state of Iowa.  
1 23 3. The program shall be administered by the authority and  
1 24 shall provide loans, grants, or other assistance to persons  
1 25 who are or were eligible members of the armed forces of the  
1 26 United States. In the event an eligible member is deceased,  
1 27 the surviving spouse of the eligible member shall be eligible  
1 28 for assistance under the program, subject to the surviving  
1 29 spouse meeting the program's eligibility requirements other  
1 30 than the military service requirement. In addition, a person  
1 31 eligible for the program under this section may participate in  
1 32 other loan and grant programs of the authority, provided the  
1 33 person meets the requirements of those programs.  
1 34 4. To qualify for a loan, grant, or other assistance under  
1 35 the home ownership assistance program, the following  
2 1 requirements, if applicable, shall be met:  
2 2 a. The person eligible for the program shall, for financed  
2 3 home purchases that close on or after July 1, 2008, use a  
2 4 lender that participates in the authority's applicable  
2 5 programs for first-time homebuyers.  
2 6 b. If the person eligible for the program is a first-time  
2 7 homebuyer, then, for financed home purchases that close on or  
2 8 after July 1, 2008, the eligible person shall participate, if  
2 9 eligible to participate, in one of the authority's applicable  
2 10 programs for first-time homebuyers.  
2 11 c. A title guaranty certificate shall be issued for the  
2 12 property being purchased under the program.  
2 13 5. The authority shall adopt rules for administering the  
2 14 program. The rules may provide for limiting the period of

2 15 time for which an award of funds under the program shall be  
2 16 reserved for an eligible person pending the closing of a home  
2 17 purchase and compliance with all program requirements.  
2 18 Implementation of the program shall be limited to the extent  
2 19 of the amount appropriated or otherwise made available for  
2 20 purposes of the program.  
2 21 6. The department of veterans affairs shall support the  
2 22 program by providing eligibility determinations and other  
2 23 program assistance requested by the authority.  
2 24 Sec. 2. Section 35A.15, Code Supplement 2007, is repealed.  
2 25 SF 2354  
2 26 ec:nh/ml/12