

Railway Finance Authority, Iowa

800 Lincoln Way, Ames 50010

WILLIAM MC GRATH, chair, Melrose; term expires 1986
 GEORGE DAVISON, vice chair, Des Moines; term expires 1988
 FRED MC KIM, West Bend; term expires 1984
 O. R. WOODS, Palo; term expires 1984
 FRANCIS KENKEL, Defiance; term expires 1988
 WARREN DUNHAM, secretary, Ames

The Iowa Railway Finance Authority was established by legislation in 1980 to provide for the financing of railway facilities. The Authority will enable the state to actively participate in preserving vital components of Iowa's rail system.

The five-member board is appointed by the governor, subject to Senate confirmation. The director of the Department of Transportation serves as secretary to the board and the Iowa Department of Transportation's staff members serve as staff for the Authority. To assure that the state follows a single transportation policy, the Authority is directed to exercise its duties and powers consistent with the policy and plans of the Iowa Transportation Commission

Significant amendments were made to the enacting legislation in 1981, expanding the capabilities of the Authority to assist in necessary railroad improvements. The powers and duties of the board now include: the power of eminent domain; the authority to acquire rail facilities; the authority to issue up to \$200 million in bonds, notes or other obligations; the authority to charge and collect rates, rents and fees for the use of any railway facility; the capability to enter into contracts, including partnership agreements for the operation, management or use of railway facilities; the authority to extend loans for financing project costs; the authority to receive or accept loans or grants; and the authority to temporarily operate a railway facility, if necessary, to preserve vital parts of our railway system. A special railroad facility fund is administered by the Authority to finance its functions. Primary revenue sources are the diesel fuel tax placed on railroad fuel used in the state, delinquent railroad property tax payments and the railroad mileage tax.

Real Estate Commission, Iowa

Executive Hills, Des Moines 50319

JOAN BALLANTYNE, Cherokee; term expires 1986
 JOHN POGGE, Council Bluffs; term expires 1985
 GRACIE M. RUDEN, LeMars; term expires 1984
 MONROE COLSTON, Des Moines; term expires 1984
 MILDRED E. ELLIOTT, Mt. Ayr; term expires 1985
 EUGEN O. JOHNSON, West Des Moines; director

The first real estate license law was enacted by the 43rd General Assembly and became effective on Jan. 1, 1930.

The Real Estate Commission administers the Iowa Real Estate License Law, Chapter 117, and Sales of Subdivided Land Outside of Iowa, Chapter 117A. The commission also administers appropriate portions of the Continuing Education Program, Chapter 258A. The license law authorizes the commission to issue licenses and regulate the activities of real estate brokers and salespersons, and to carry out a program of real estate education. The subdivided land law authorizes the commission to register out-of-state subdividers who engage in business in Iowa, and to refer violations to the attorney general or to an appropriate court. Chapter 258A requires licenses to participate in continuing education, and authorizes the commission to make rules. The act also establishes procedures for review of the licenses and lists grounds for disciplinary sanctions.