

social services as maximum security detention facilities or to the renovation of property nominated to, or entered in the national register of historic places, designated by statute, or included in an established list of historic places compiled by the director of the division of historical preservation of the Iowa state historical department.

Sec. 6. NEW SECTION. RESTRICTION ON USE OF PUBLIC FUNDS. Public funds shall not be used for the construction or renovation of a facility unless the design for the work is prepared in accordance with this Act and the actual construction or renovation meets the requirements of the design.

Sec. 7. This Act shall be effective January 1, 1980, except that for a county, city, school district, school corporation, or combination thereof the Act shall be effective January 1, 1982.

Approved June 4, 1979

CHAPTER 117

INTEREST RATES ON PUBLIC UTILITY REFUNDS

H. F. 337

AN ACT amending section four hundred seventy-six point six (476.6), unnumbered paragraph six (6), of the Code to provide that the rate of interest payable by a public utility on amounts refunded to customers under that paragraph shall be not more than twelve percent per annum, compounded annually.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section four hundred seventy-six point six (476.6), unnumbered paragraph six (6), Code 1979, is amended to read as follows:

However, a public utility shall have the right at any time after said rates, charges, schedules or regulations have been suspended for ninety days to place in effect any or all of such suspended rates, charges, schedules or regulations by filing with the commission a bond or other undertaking approved by the commission conditioned upon the refund in a manner to be prescribed by the commission of any amounts collected thereunder in excess of the amounts which would have been collected under rates, charges, schedules or regulations finally approved by the commission. The commission shall establish a rate of interest to be paid by a public utility to persons receiving refunds. Such rate of interest shall be not less than five percent per annum, nor more than ~~nine~~ twelve percent per annum, compounded annually.

Sec. 2. This Act is effective with respect to rates collected subject to refund after June 30, 1979.

Approved April 26, 1979