

ACTIONS FOR MONEY JUDGMENT OR REPLEVIN. In an action for money judgment or an action of replevin the clerk shall cause service to be obtained as follows, and the defendant is required to appear within the period of time specified:

Approved April 15, 1986

CHAPTER 1078
LOANS TO DISPLACED FARMERS
S.F. 2212

AN ACT relating to the use of trust assets received under the federal Bankhead-Jones Farm Tenant Act for guaranteeing operating loans for farmers.

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

Section 1. Section 175.30, unnumbered paragraph 2, Code 1985, is amended to read as follows:

Beginning with August 11, 1983, the authority shall establish an insurance or guarantee loan program with those funds received pursuant to section 175.28 to the extent those funds were not committed under a program authorized by this chapter on August 11, 1983. This program shall provide for the insuring or guaranteeing of seventy-five percent of the amount of an agricultural loan, not in excess of twenty-five thousand dollars, made to a beginning or displaced farmer to provide new operating moneys for farming purposes in this state. The authority shall insure or guarantee only one such loan of that for each beginning or displaced farmer. The authority shall insure or guarantee a loan for only one year but with the option to extend the insurance or guarantee once for an additional year. The authority shall not insure or guarantee a loan where the ratio of the beginning or displaced farmer's liabilities, excluding the amount of the loan, to assets is greater than three to one. Provision shall be made in the insuring or guaranteeing of a loan that only those funds set aside for this program as provided in this paragraph shall be used for the payment of all or a portion of the loan insured or guaranteed. Provision shall also be made which provides that the authority shall pay under its insurance or guarantee seventy-five percent of the actual amount of the default. A mortgage lender which seeks to have a loan of the lender insured or guaranteed under this program shall apply to the authority for the insurance or guarantee pursuant to rules established by the authority for this purpose. This program shall not obligate the state, authority, or other agency except to the extent provided in this paragraph. The authority shall define by rule what constitutes a loan made to provide new operating moneys which definition shall not include a loan made for acquisition of agricultural land or agricultural improvements, or the refinancing of an existing loan even if made for operating purposes. As used in this section, "displaced farmer" means a person who discontinued farming on or after January 1, 1982 due to foreclosure or voluntary liquidation for financial reasons, and who was actively engaged in farming for at least one year prior to discontinuing farming. For the purposes of this section, "beginning farmer" includes an individual or partnership with a low or moderate net worth that became engaged in farming on or after January 1, 1982.

Sec. 2. This Act, being deemed of immediate importance, takes effect from and after its publication in the Audubon News-Advocate, a newspaper published in Audubon, Iowa, and in the Lake Mills Graphic, a newspaper published in Lake Mills, Iowa.

Approved April 15, 1986

I hereby certify that the foregoing Act, Senate File 2212, was published in the Audubon News-Advocate, Audubon, Iowa, on April 24, 1986, and in the Lake Mills Graphic, Lake Mills, Iowa, on April 24, 1986.

MARY JANE ODELL, Secretary of State

CHAPTER 1079
COUNTY AUDITOR'S TRANSFER FEES
S.F. 2227

AN ACT to authorize direct payment of county auditors' transfer fees to county treasurers by county recorders.

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

Section 1. Section 331.902, subsection 3, Code 1985, is amended to read as follows:

3. Each elective officer specified in subsection 1 shall make a quarterly report to the board showing, by type, the fees collected during the preceding quarter. The officer shall pay quarterly to the county treasury the fees and charges collected during the preceding quarter, receive duplicate receipts for the payment, and file one of the receipts in the office of the auditor, except for the county auditor's transfer fees, which shall be paid directly to the county treasurer by the county recorder. The officer shall note in the officer's fee book the date and amount of each payment into the county treasury. This subsection does not apply to the county treasurer if the county treasurer credits the fees daily to the county treasury and reports the receipts on the monthly report to the auditor and the board of supervisors.

Sec. 2. Section 558.57, unnumbered paragraph 2, Code Supplement 1985, is amended to read as follows:

Entered upon transfer books and for taxation this day of, 19
My fee \$ paid collected by recorder.
.....
Auditor.

Sec. 3. Section 558.58, subsection 1, Code 1985, is amended to read as follows:

1. At the time of filing a deed or other instrument mentioned in section 558.57, the recorder shall collect from the person filing the deed or instrument the recording fee provided by law and the auditor's transfer fee, except as provided in subsection 2. The recorder shall deliver the deed or instrument and the transfer fee to the county auditor, after endorsing upon said the instrument the following:

Filed for record, indexed, and delivered to the county auditor this day of,
19....., at o'clock M. Recorder's and auditor's fee \$ paid.
.....
Recorder.

Sec. 4. Section 558.66, Code Supplement 1985, is amended to read as follows:

558.66 TITLE DECREE — ENTRY ON TRANSFER BOOKS.

Upon receipt of a certificate from the clerk of the district court or an appellate court that the title to real estate has been finally established in any named person by judgment or decree