

**CHAPTER 140**

## ADOPTIONS

*H.F. 505*

**AN ACT** relating to adoption decrees for children born outside of the United States.

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

Section 1. Section 600.15, subsection 1, paragraph a, Code 1987, is amended to read as follows:

a. A decree establishing a parent-child relationship by adoption which is issued pursuant to due process of law by a court of any other jurisdiction in ~~or~~ outside the United States shall be recognized in this state.

Sec. 2. Section 600.15, subsection 1, paragraph c, Code 1987, is amended to read as follows:

c. A document ~~certified by the department as being proper approved by the immigration and naturalization service of the United States department of justice shall be accepted by the department of human services as~~ evidence of termination of parental rights in a jurisdiction outside the United States shall be and recognized in this state.

Sec. 3. Section 600.15, subsection 2, Code 1987, is amended to read as follows:

2. If ~~there is a proxy an~~ adoption has occurred in the minor person's country of origin, a further adoption must occur in the state where the adopting parents reside in accordance with the adoption laws of that state.

Sec. 4. **APPLICABILITY.** Section 3 of this Act applies to adoptions finalized on or after the effective date of this Act.

Approved May 21, 1987

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**CHAPTER 141**

## WORLD TRADE AND INVESTMENT

*H.F. 636*

**AN ACT** relating to international trade by establishing the Iowa export business finance program, directing the department of economic development, to the extent funds are available, to provide for certain economic development activities and services, and suggesting the legislative council study the feasibility of establishing a world trade institute and its programs and activities.

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

Section 1. Section 220.1, Code 1987, is amended by adding the following new subsections:

NEW SUBSECTION. 36. "Export business" means a profit or nonprofit business, including but not limited to, an individual, partnership, corporation, joint venture, association, or cooperative that does international exporting from the state where at least twenty-five percent of the value of the international exports is derived from goods or services whose final production process occurs in the state.

NEW SUBSECTION. 37. "International exports" means goods or services transported or sent from the United States to a foreign country.

NEW SUBSECTION. 38. "Export business finance program" means the program established under sections 220.121 to 220.125.

Sec. 2. Section 220.2, subsection 1, unnumbered paragraph 1, Code 1987, is amended to read as follows:

The Iowa finance authority is established, and constituted a public instrumentality and agency of the state exercising public and essential governmental functions, to undertake programs which assist in attainment of adequate housing for low or moderate income families, elderly families, and families which include one or more persons who are handicapped or disabled, and to undertake the Iowa homesteading program, and the small business loan program, the export business finance program, and other finance programs. The powers of the authority are vested in and shall be exercised by a board of nine members appointed by the governor subject to confirmation by the senate. No more than five members shall belong to the same political party. As far as possible the governor shall include within the membership persons who represent community and housing development industries, housing finance industries, the real estate sales industry, elderly families, minorities, lower income families, very low income families, handicapped and disabled families, average taxpayers, local government, business and international trade interests, and any other person specially interested in community housing, finance, small business, or export business development.

**Sec. 3. NEW SECTION. 220.121 LEGISLATIVE FINDINGS — PURPOSES — PUBLIC POLICY.**

1. The general assembly finds and declares as follows:

a. The economy of the state of Iowa and opportunities for employment within the state are increasingly dependent upon the international exports of Iowa manufactured goods and services and the growth of international export markets for those manufactured goods and services.

b. Other states have utilized or are preparing to utilize the resources of their state governments to stimulate, facilitate, and promote international exports.

c. Competition among businesses and countries will endure and intensify as more countries seek to expand their international export capacities.

d. Expanding international export markets is essential in order to maintain a vigorous and growing economy and to provide adequate job opportunities for Iowa citizens.

e. Iowa has a responsibility to create employment opportunities by encouraging and stimulating the development of international export sales and markets by export businesses.

f. Iowa export businesses find it increasingly difficult to compete with foreign exporters which benefit from their governmentally supported financing programs.

g. Increased export sales may best be stimulated by making financial assistance available to export businesses to develop and expand international export markets and to ensure the competitiveness of Iowa products and services in foreign markets, thereby increasing employment opportunities available to the citizens of Iowa.

h. Export businesses seeking to enter foreign markets face severe problems financing and ensuring their transactions.

i. Export business expansion and development is dependent upon the availability of financing for expansion at interest rates, terms, and conditions which are reasonable to export businesses.

j. Private and public financing for export businesses with reasonable rates, terms, and conditions is unavailable to assist export business expansion and development.

k. The Iowa export business finance program is necessary to encourage the investment of private capital in export business expansion and development.

2. The purposes of the export business finance program are to:

a. Promote the business prosperity and economic welfare of Iowa and Iowans.

b. Provide financial assistance for the location of new or the expansion of existing export businesses in Iowa through the sale of bonds and notes, subsidies, loans, guarantees, insurance, grants, investments, contracts, or other transactions.

c. Provide employment opportunities and thereby improve the standard of living of Iowans.

d. Promote industrial, commercial, and recreational development in Iowa.

3. All of the purposes stated in this section are public purposes and uses for which public moneys provided by the sale of bonds and notes, or otherwise available through appropriations, grants, contributions, or declared surplus moneys may be used.

4. It is the public policy of the state through the establishment of the export business finance program to promote the economic welfare of Iowans and to improve employment opportunities for Iowans. To advance the public policy the authority may provide financial assistance for export businesses through the sale of bonds and notes, loans, guarantees, insurance, grants, subsidies, investments, contracts, or other transactions.

**Sec. 4. NEW SECTION. 220.122 IOWA EXPORT BUSINESS FINANCE PROGRAM.**

The authority shall initiate a program to assist the development and expansion of export business in the state. The authority may issue bonds and notes the proceeds of which shall be used to provide financial assistance for export businesses. The authority may also provide financial assistance to export businesses through the use of loans, guarantees, insurance, grants, subsidies, investments, contracts, or other transactions.

**Sec. 5. NEW SECTION. 220.123 EXPORT BUSINESS DEVELOPMENT PROGRAM – POWERS.**

In assisting Iowa export businesses, the authority has all the powers specified in section 220.5 and in this part including, but not limited to, the following:

1. The authority may provide financial assistance, including guarantees described in subsection 2, to mortgage lenders or export businesses to finance international exports from the state which, in the judgment of the authority, will create or maintain employment in Iowa. Financial assistance shall only be provided where at least twenty-five percent of the value of the international exports is derived from goods or services whose final production process occurs in the state. The authority may charge reasonable fees for providing financial assistance.

2. The authority may provide guarantees for international exports against political or commercial loss, in whole or in part, of principal and interest. The guarantees may include, without limitation, insurance against a loss up to a stated amount which shall be set by the authority. Guarantees may include a pool of individual export transactions. A guarantee entered into by the authority shall not constitute a general obligation of the state of Iowa. Guarantees made by the authority shall not be terminated, canceled, or otherwise revoked except in accordance with the terms of the guarantees.

3. The authority shall provide financial assistance only to the extent that the financial assistance is reasonably necessary to stimulate or facilitate the making of an international export transaction including, without limitation, the making of the international export transaction upon terms which will enable the transaction to be reasonably competitive with transactions in other states or in foreign countries. The authority may condition the provision of financial assistance upon such other terms and conditions as it may deem desirable to carry out the purposes of the program. Prior to providing financial assistance, the participating mortgage lender shall make an investigation of a line of credit to the export business in order to determine its viability, the economic benefits to be derived from the line of credit, the prospects for repayment, and other facts as it deems necessary in order to determine that financial assistance is consistent with the purposes of the program.

**Sec. 6. NEW SECTION. 220.124 ADVISORY BOARD.**

The executive director may appoint a three-member advisory board to advise the authority on matters relating to international exporting and the export business finance program. Advisory board members shall be selected primarily for knowledge in the areas of international trade, finance, or business management.

Sec. 7. NEW SECTION. 220.125 COORDINATION OF PROGRAMS.

The authority shall coordinate with the department of economic development the marketing and educational aspects of the export business finance program. The authority and the department shall also coordinate economic development efforts and existing programs with the export business finance program.

Sec. 8. It is the intent of the general assembly that the legislative council study the feasibility of establishing a world trade institute and the programs to be offered by and the activities of the institute. The programs and activities to be considered include, but are not limited to, the following:

1. Conducting ongoing research for potential markets, matching those markets with Iowa firms, and forming strategies to penetrate those markets.
2. *Monitoring changing world economic and political conditions.*

Sec. 9. To the extent funds are available, the department of economic development, for the fiscal period beginning July 1, 1987, and ending June 30, 1989, may provide for a foreign visitor reception and information center in the state and may lease permanent exhibit space for the fiscal period in world trade centers or trade expos located in the United States. The department shall use these spaces as a showcase for products of Iowa businesses or shall sublease the spaces to appropriate businesses that wish to showcase their products.

Sec. 10. To the extent funds are available, the department of economic development, for the fiscal year beginning July 1, 1987, and ending June 30, 1988, may enter into a one-year agreement with a foreign investment company or an investment or merchant bank with international contacts to represent Iowa to its clients as a potential location for foreign direct investment.

Sec. 11. To the extent funds are available, the department of economic development, for the fiscal year beginning July 1, 1987, and ending June 30, 1988, may encourage and increase participation in trade shows and missions by providing low or no-interest loans to businesses for their costs of participating in trade shows and missions and by sending staff to additional trade shows and missions.

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