

CHAPTER 1030**CORN PROMOTION BOARD AND FUND — STATE ASSESSMENT ON CORN***S.F. 2119*

AN ACT relating to the corn promotion board, by increasing the ceiling on the state assessment of corn subject to a special referendum and authorizing the receipt of rents, royalties, and license fees by the board.

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

Section 1. Section 185C.21, subsection 2, Code 1997, is amended to read as follows:

2. Upon request of the board, the secretary shall call a special referendum for producers to vote on whether to authorize an increase in the state assessment above one-quarter of one cent per bushel, notwithstanding subsection 1. The special referendum shall be conducted as provided in this chapter for referendum elections. However, the special referendum shall not affect the existence or length of the promotional order in effect. If a majority of the producers voting in the special referendum approve the increase, the board may increase the assessment to the amount approved in the special referendum. However, a state assessment shall not exceed ~~one-half of~~ one cent per bushel of corn marketed in this state.

Sec. 2. Section 185C.26, Code 1997, is amended to read as follows:

185C.26 DEPOSIT OF MONEYS.

State assessments collected by the board from a sale of corn shall be deposited in the office of the treasurer of state in a special fund known as the corn promotion fund. The fund may include any gifts, rents, royalties, license fees, or a federal or state grant received by the board. Moneys collected, deposited in the fund, and transferred to the board as provided in this chapter, shall be subject to audit by the auditor of state. The department of revenue and finance shall transfer moneys from the fund to the board for deposit into an account established by the board in a qualified financial institution. The department shall transfer the moneys as provided in a resolution adopted by the board. However, the department is only required to transfer moneys once during each day and only during hours when the offices of the state are open. From moneys collected, the board shall first pay all the direct and indirect costs incurred by the secretary and the costs of referendums, elections, and other expenses incurred in the administration of this chapter, before moneys may be expended for the purpose of market development.

Approved April 1, 1998

CHAPTER 1031**CONSUMER CREDIT CODE — TRUTH IN LENDING ACT DEFINITION***S.F. 2162*

AN ACT relating to the definition of the federal Truth in Lending Act in the Iowa consumer credit code.

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

Section 1. Section 537.1302, Code 1997, is amended to read as follows:

537.1302 DEFINITION — TRUTH IN LENDING ACT.

As used in this chapter, "Truth in Lending Act" means Title 1 of the Consumer Credit Protection Act, in subchapter 1 of 15 U.S.C. chapter 41, as amended to and including January 1, ~~1995~~ 1998, and includes regulations issued pursuant to that Act prior to January 1, ~~1995~~ 1998.

Approved April 1, 1998

CHAPTER 1032

AGRICULTURAL CODE PROVISIONS UPDATE

S.F. 2174

AN ACT relating to agriculture by amending and eliminating provisions to reflect current practices, and transferring provisions.

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

Section 1. Section 159.6, subsection 7, Code 1997, is amended by striking the subsection.

Sec. 2. Section 159.6, subsection 9, Code 1997, is amended to read as follows:

9. State aid received by certain associations as provided in chapters 176 through ~~183~~ 182, 186, and 352.

Sec. 3. Section 159.20, subsection 5, Code 1997, is amended to read as follows:

5. Accumulate and diffuse information concerning the marketing of agricultural commodities in cooperation with persons, agencies, or the federal government. ~~The department shall establish an agricultural commodity informational data base.~~

Sec. 4. Section 172A.6, unnumbered paragraph 1, Code 1997, is amended to read as follows:

The license and financial responsibility provisions of this chapter shall not apply to any person who is licensed by the secretary as provided in chapter 137A, ~~171~~ or 172 and who purchases livestock for slaughter valued at less than an average daily value of two thousand five hundred dollars during the preceding twelve months or such part thereof as the person was purchasing livestock. Said licensees are made subject to this chapter as to the regulatory and penal provisions hereof. All other provisions of this chapter shall apply to said dealers or brokers.

Sec. 5. Section 173.3, Code 1997, is amended to read as follows:

173.3 CERTIFICATION OF STATE AID ASSOCIATIONS.

On or before November 15 of each year, the secretary of agriculture shall certify to the secretary of the state fair board the names of the various associations and societies which have qualified for state aid under the provisions of chapters 176 through 178, ~~180 through 183~~ 181, 182, 186, and 352, and which are entitled to representation in the convention as provided in section 173.2.

Sec. 6. Section 190.2, unnumbered paragraph 1, Code 1997, is amended to read as follows:

The department may establish and publish standards for foods when such standards are not fixed by law, ~~but the same.~~ The standards shall conform with ~~those proclaimed stan-~~