

Sec. 6. Section 902.9, subsection 3, Code 1999, is amended to read as follows:

3. A class "C" felon, not an habitual offender, shall be confined for no more than ten years, and in addition ~~may~~ shall be sentenced to a fine of at least ~~five hundred~~ one thousand dollars but not more than ten thousand dollars.

Sec. 7. Section 902.9, subsection 4, Code 1999, is amended to read as follows:

4. A class "D" felon, not an habitual offender, shall be confined for no more than five years, and in addition ~~may~~ shall be sentenced to a fine of at least ~~five~~ seven hundred ~~fifty~~ dollars but not more than seven thousand five hundred dollars. A class "D" felon, such felony being for a violation of section 321J.2, may be sentenced to imprisonment for up to one year in the county jail.

Approved April 26, 1999

CHAPTER 66

IOWA AGRICULTURAL INDUSTRY FINANCE ACT — MISCELLANEOUS PROVISIONS

H.F. 676

AN ACT amending provisions in the Iowa agricultural industry finance Act.

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

Section 1. Section 15E.205, subsection 1, paragraph a, Code 1999, is amended to read as follows:

a. ~~At Agricultural producers must hold at least fifty-one percent of the corporation's common stock must be held by agricultural producers. At and at least fifty-one percent of the corporation's voting stock must be held by agricultural producers. The status of an agricultural producer shall be determined at the time of the transfer of stock from the corporation to the shareholder in a manner and as provided in the corporation's articles of incorporation or bylaws.~~

Sec. 2. Section 15E.208, subsection 5, paragraph d, subparagraph (5), unnumbered paragraph 1, Code 1999, is amended to read as follows:

The execution of an agreement between the corporation and an eligible recipient as required by the department as a condition of providing financing, in which the eligible recipient agrees to become a shareholder in the corporation. If the eligible recipient is an agricultural producer as provided in section 15E.209, the agreement shall ~~not be executed unless the agricultural producer holds~~ provide that the agricultural producer becomes a shareholder of voting common stock in the corporation equal to at least five percent of the financing provided to the agricultural producer pursuant to the agreement. The agreement shall be for a period of not less than ten years. An agreement shall at least provide all of the following:

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