

Sec. 24. Chapter 12E is repealed March 1, 2001.

Sec. 25. EFFECTIVE DATE. This Act, being deemed of immediate importance, takes effect upon enactment.

Approved May 19, 2000

CHAPTER 1209

IOWA HIGHER EDUCATION LOAN AUTHORITY — AUTHORIZATION

H.F. 2581

AN ACT relating to the authorization of the Iowa higher education loan authority to make loans and issue obligations to make loans to entities other than educational institutions, and to finance projects to be leased to educational institutions, and providing that the obligations and income from obligations are exempt from taxation.

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

Section 1. Section 261A.27, Code 1999, is amended by adding the following new unnumbered paragraph:

NEW UNNUMBERED PARAGRAPH. Obligations issued by the authority on or after July 1, 2000, pursuant to either division of this chapter, their transfer, and income therefrom are exempt from taxation of any kind by the state or any political subdivision of the state.

Sec. 2. Section 261A.34, subsection 3, Code 1999, is amended to read as follows:

3. "Project" means any property located within the state, constructed or acquired before or after July 1, 1985, that may be used or will be useful in connection with the instruction, feeding, or recreation of students, the conducting of research, administration, or other work of an institution, or any combination of the foregoing. "Project" includes, but is not limited to, any academic facility, administrative facility, assembly hall, athletic facility, instructional facility, laboratory, library, maintenance facility, student health facility, recreational facility, research facility, student union, or other facility suitable for the use of an institution. "Project" also means the refunding or refinancing of outstanding obligations, mortgages, or advances, including advances from an endowment or similar fund, originally issued, made, or given by the institution to finance the cost of a project. "Project" also includes a project that is to be leased ~~by the authority~~ to an institution.

Sec. 3. Section 261A.35, Code 1999, is amended to read as follows:

261A.35 GENERAL POWER OF AUTHORITY.

The authority is authorized to assist institutions in the constructing, financing, and refinancing of projects, and the authority may take action authorized by this division. The authority is authorized to be a member of limited liability companies organized for the purpose of leasing projects to institutions.

Sec. 4. Section 261A.36, Code 1999, is amended to read as follows:

261A.36 ISSUANCE OF OBLIGATIONS.

The authority may issue obligations of the authority for any of its corporate purposes as provided for in this division including the issuing of obligations to finance projects to be leased ~~by the authority~~ to an institution, and fund or refund the obligations pursuant to this division.

Sec. 5. Section 261A.37, Code 1999, is amended to read as follows:
261A.37 LOANS AUTHORIZED.

The authority may make loans to an institution for the cost of a project or in anticipation of the receipt of tuition by the institution in accordance with an agreement between the authority and the institution, except that a loan for the cost of a project shall not exceed the total cost of the project, as determined by the institution and approved by the authority and except that loans in anticipation of the receipt of tuition shall not exceed the anticipated amount of tuition to be received by the institution in the one-year period following the date of the loan. The authority may lease projects to institutions under the terms of lease agreements determined by the institution and the authority, except that the term of the lease shall not exceed the estimated useful economic life of the project. The authority may make loans to an entity other than an institution in accordance with an agreement between the authority and the entity for the cost of a project if the project is to be leased to an institution.

Sec. 6. Section 261A.38, Code 1999, is amended to read as follows:
261A.38 ISSUANCE OF OBLIGATIONS — CONDITIONS.

The authority may issue obligations and make loans to an institution or another entity if the project is to be leased to an institution or may issue obligations to finance projects to be leased by the authority to an institution and refund, refinance, or reimburse outstanding obligations, indebtedness, mortgages, or advances, including advances from an endowment or any similar fund, issued, made, or given by the institution, whether before or after July 1, 1985, for the cost of a project, when the authority finds that the financing prescribed in this section is in the public interest, and either alleviates a financial hardship upon the institution, results in a lesser cost of education, or enables the institution to offer greater security for a loan or loans to finance a new project or projects or to effect savings in interest costs or more favorable amortization terms.

Approved May 19, 2000

CHAPTER 1210

FORCIBLE ENTRY AND DETAINER ACTIONS — RENT OR PROPERTY RECOVERY

S.F. 2214

AN ACT relating to residential landlord-tenant law, by making certain changes related to forcible entry and detainer actions.

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

Section 1. Section 648.19, Code 1999, is amended to read as follows:
648.19 NO JOINDER OR COUNTERCLAIM — EXCEPTION.

1. An action ~~of this kind~~ under this chapter shall not be ~~brought filed~~ in connection with any other action, with the exception of a claim for rent or recovery as provided in section 555B.3, 562A.24, 562A.32, 562B.22, 562B.25, or 562B.27, nor shall it be made the subject of counterclaim.

2. When ~~joined filed~~ with an action for rent or recovery as provided in section 555B.3, 562A.24, 562A.32, 562B.22, 562B.25, or 562B.27, notice of hearing as provided in section 648.5 is sufficient.