

property by beginning farmers for the implementation of permanent soil and water conservation practices and the acquisition of conservation farm equipment, or any other purpose for which loans may be made by the Iowa agricultural development authority pursuant to chapter 175.

2. A project defined in section 419.1, subsection 12, for which bonds or notes may be issued by a city or a county.

Sec. 6. Section 16.181, subsection 1, paragraph b, subparagraph (1), Code 2009, is amended by striking the subparagraph and inserting in lieu thereof the following:

(1) Any moneys received by the authority from the national housing trust fund created pursuant to the federal Housing and Economic Recovery Act of 2008, Pub. L. No. 110-289.

Sec. 7. Section 16.181, subsection 1, paragraph c, subparagraphs (1) and (2), Code 2009, are amended to read as follows:

(1) Local housing trust fund program. ~~Sixty~~ At least sixty percent of available moneys in the housing trust fund shall be allocated for the local housing trust fund program. ~~Any moneys remaining in the local housing trust fund program on April 1 of each fiscal year which have not been awarded to a local housing trust fund may be transferred to the project-based housing program at any time prior to the end of the fiscal year.~~

(2) Project-based housing program. ~~Forty percent of the available moneys in the housing trust fund shall be allocated to the~~ Moneys remaining in the housing trust fund after the allocation in subparagraph (1) shall be used to make awards to project-based housing programs located in areas where a local housing trust fund does not exist or for a project-based housing program that is not eligible for funding through a local housing trust fund.

Sec. 8. Section 16.181, subsection 3, Code 2009, is amended by striking the subsection.

Approved April 6, 2009

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## CHAPTER 44

### LOCAL WATERSHED IMPROVEMENT GRANTS — EXTENSIONS

*S.F. 268*

**AN ACT** providing for the award of local watershed improvement grants.

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

Section 1. Section 466A.3, subsection 4, paragraph a, Code 2009, is amended to read as follows:

a. Award local watershed improvement grants and monitor the progress of local watershed improvement projects awarded grants. A local watershed improvement grant may be awarded for a an original period not to exceed ~~three~~ five years. However, during those five years, the board may extend the period of the award for up to five additional years after the date that the original period would have ended. Each local watershed improvement grant awarded shall not exceed ten percent of the moneys appropriated for the grants during a fiscal year.

Approved April 6, 2009