

HS 13 666

EDUCATION

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Succeeded By

SENATE/HOUSE FILE **F 2571**
BY (PROPOSED GOVERNOR'S BILL)

Passed Senate, Date _____ Passed House, Date _____

Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____

Approved _____

A BILL FOR

1 An Act relating to the establishment of an Iowa cultural trust,
2 an Iowa cultural trust fund, and an Iowa cultural trust grant
3 account, providing for the issuance of trust fund credits, and
4 providing for related matters.

5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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1 Section 1. Section 303.1A, Code 2001, is amended by adding
2 the following new subsection:

3 NEW SUBSECTION. 6. Administer the Iowa cultural trust as
4 provided in chapter 303A and do all of the following:

5 a. Develop and adopt by rule criteria for the issuance of
6 trust fund credits by measuring the efforts of qualified
7 organizations, as defined in section 303A.3, to increase their
8 endowment or other resources for the promotion of the arts,
9 history, or the sciences and humanities in Iowa. If the
10 director determines that the organizations have increased the
11 amount of their endowment and other resources, the director
12 shall certify the amount of increase in the form of trust fund
13 credits to the treasurer, who shall deposit in the Iowa
14 cultural trust fund, from moneys received for purposes of the
15 trust fund as provided in section 303A.4, subsection 2, an
16 amount equal to the trust fund credits. If the amount of the
17 trust fund credits issued by the director exceeds the amount
18 of moneys available to be deposited in the trust fund as
19 provided in section 303A.4, subsection 2, the outstanding
20 trust fund credits shall not expire but shall be available to
21 draw down additional moneys which become available to be
22 deposited in the trust fund as provided in section 303A.4,
23 subsection 2.

24 b. Develop and implement, in accordance with chapter 303A,
25 a grant application process for grants issued to qualified
26 organizations as defined in section 303A.3.

27 c. Develop and adopt by rule criteria for the approval of
28 Iowa cultural trust grants. The criteria shall include, but
29 shall not be limited to, the future stability and
30 sustainability of a qualified organization and a requirement
31 that the qualified organization employ at least one paid staff
32 member.

33 d. Compile, in consultation with the Iowa arts council and
34 the state historical society of Iowa, a list of grant
35 applications recommended for funding in accordance with the

1 amount available for distribution as provided in section
2 303A.6, subsection 3. The list of recommended grant
3 applications shall be submitted to the Iowa cultural trust
4 board of trustees for approval.

5 e. Monitor the allocation and use of grant moneys by
6 qualified organizations to determine whether moneys are used
7 in accordance with the provisions of this subsection and
8 chapter 303A. The director shall annually submit the
9 director's findings and recommendations in a report to the
10 Iowa cultural trust board of trustees prior to final board
11 action in approving grants for the next succeeding fiscal
12 year.

13 Sec. 2. NEW SECTION. 303A.1 SHORT TITLE.

14 This chapter shall be known and may be cited as the "Iowa
15 Cultural Trust Act".

16 Sec. 3. NEW SECTION. 303A.2 LEGISLATIVE FINDINGS.

17 The general assembly finds and declares that cultural
18 organizations generate millions of dollars in economic
19 activity in Iowa; attract people to live and work in Iowa's
20 communities, contribute to a revitalization of those
21 communities; are a magnet for tourists; train minds for the
22 creative economy jobs of the future; and build social capital.
23 However, these organizations are often undercapitalized.
24 Therefore, to bring financial stability to these organizations
25 through fluctuating economic conditions, it is the intent of
26 the general assembly that a public trust be established the
27 income from which shall be made available to supplement the
28 operating budgets of nonprofit cultural organizations that
29 meet certain criteria, including a commitment to strategies to
30 attain long-term financial stability and sustainability.

31 Sec. 4. NEW SECTION. 303A.3 DEFINITIONS.

32 For purposes of this chapter, unless the context otherwise
33 requires:

34 1. "Board" means the board of trustees of the Iowa
35 cultural trust created in section 303A.5.

1 2. "Department" means the department of cultural affairs
2 created in section 303.1.

3 3. "Director" means the director of the department of
4 cultural affairs.

5 4. "Grant account" means the Iowa cultural trust grant
6 account created in section 303A.7.

7 5. "Qualified organization" means a tax-exempt, nonprofit
8 organization whose primary mission is to promote the arts,
9 history, or the sciences and humanities in Iowa.

10 6. "Trust fund" means the Iowa cultural trust fund created
11 in section 303A.4.

12 Sec. 5. NEW SECTION. 303A.4 IOWA CULTURAL TRUST AND
13 TRUST FUND.

14 1. The Iowa cultural trust is created as a public body
15 corporate organized for the purposes, with the powers, and
16 subject to the restrictions, set forth in this chapter.

17 2. An Iowa cultural trust fund is created in the office of
18 the treasurer of state for the purpose of receiving moneys
19 appropriated by the general assembly and any other moneys
20 available to the trust fund due to the issuance of trust fund
21 credits by the director as provided in section 303.1A,
22 subsection 6.

23 3. The trust fund may also receive any devise, gift,
24 bequest, donation, or federal or other grant from any person,
25 firm, partnership, or corporation.

26 4. The treasurer of state shall act as custodian of the
27 fund, shall invest moneys in the trust fund, and shall
28 transfer the interest attributable to the investment of trust
29 fund moneys to the grant account created in section 303A.7.
30 The trust fund's principal shall not be used or accessed by
31 the department or the board for any purpose.

32 5. Notwithstanding section 8.33, moneys remaining in the
33 trust fund at the end of the fiscal year shall be retained in
34 the trust fund. Notwithstanding section 12C.7, subsection 2,
35 interest or earnings on investments or time deposits of the

1 moneys in the trust fund shall be credited to the trust fund.

2 Sec. 6. NEW SECTION. 303A.5 BOARD OF TRUSTEES.

3 1. A board of trustees of the Iowa cultural trust is
4 created. The general responsibility for the proper operation
5 of the trust is vested in the board of trustees, which shall
6 consist of thirteen members as follows:

7 a. Nine public members, five of whom shall be appointed by
8 the governor, subject to confirmation by the senate. The
9 majority leader of the senate, the minority leader of the
10 senate, the speaker of the house, and the minority leader of
11 the house of representatives shall each appoint one public
12 member. A public member of the board appointed in accordance
13 with this section shall not also serve concurrently as a
14 member of the state historical society board of trustees or
15 the Iowa state arts council.

16 b. Four ex officio, nonvoting members, consisting of the
17 treasurer of state or the treasurer's designee, the director
18 of the department of cultural affairs or the director's
19 designee, the chairperson of the state historical society
20 board of trustees elected pursuant to section 303.6, and the
21 chairperson of the Iowa state arts council designated pursuant
22 to section 303.86.

23 2. Members appointed by the general assembly shall be
24 appointed to two-year terms. The public members appointed by
25 the governor shall serve five-year staggered terms beginning
26 and ending as provided in section 69.19. Vacancies on the
27 board shall be filled for the unexpired portion of the term in
28 the same manner as the original appointments.

29 3. Members appointed by the governor are subject to the
30 requirements of sections 69.16, 69.16A, and 69.19.

31 4. Public members shall serve without compensation, but
32 shall be reimbursed for all actual and necessary expenses they
33 incur through service on the board.

34 5. The board shall elect a chairperson and vice
35 chairperson from among its membership. The board shall meet

1 at the call of its chairperson or upon written request of a
2 majority of its voting members. Five voting members
3 constitute a quorum. The concurrence of a majority of the
4 voting members of a board is required to take any action
5 relating to its duties.

6 6. The board shall be located for administrative purposes
7 within the department. The department, subject to approval by
8 the board, shall adopt administrative rules pursuant to
9 chapter 17A necessary to administer the income derived from
10 the Iowa cultural trust fund and to perform specific powers
11 and duties as provided in section 303A.6. The director shall
12 budget funds to pay the expenses of the board and administer
13 this chapter.

14 Sec. 7. NEW SECTION. 303A.6 BOARD OF TRUSTEES -- POWERS
15 AND DUTIES.

16 The board shall do any or all of the following:

17 1. Enter into agreements with any qualified organization,
18 the state, or any federal or other state agency, or other
19 entity as required to administer this chapter.

20 2. Approve or disapprove the grants recommended for
21 approval by the director, in consultation with the Iowa arts
22 council and the state historical society of Iowa, in
23 accordance with section 303.1A, subsection 6, paragraph "c".
24 The board may delete any recommendation, but shall not add to
25 or otherwise amend the list of recommended grants.

26 3. Upon approving a grant, the board shall certify to the
27 treasurer of state the amount of financial assistance payable
28 from the trust account to the qualified organization whose
29 grant application is approved.

30 4. Determine, in consultation with the treasurer of state,
31 the amount of investment income attributable to the trust fund
32 that will be available for distribution as grants to qualified
33 organizations.

34 5. Accept any devise, gift, bequest, donation, or federal
35 or other grant from any person, firm, partnership, or

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1 corporation, which the treasurer of state shall deposit into
2 the trust fund.

3 Sec. 8. NEW SECTION. 303A.7 IOWA CULTURAL TRUST ACCOUNT.

4 1. An Iowa cultural trust grant account is created in the
5 office of the treasurer under the control of the board to
6 receive interest attributable to the investment of trust fund
7 moneys as required by section 303A.4, subsection 4. The
8 moneys in the grant account are appropriated to the board for
9 purposes of the Iowa cultural trust created in section 303A.4.
10 Moneys in the grant account shall not be subject to
11 appropriation for any other purpose by the general assembly,
12 but shall be used only for the purposes of the Iowa cultural
13 trust. The treasurer of state shall act as custodian of the
14 grant account and disburse moneys contained in the grant
15 account as directed by the board. The board shall make
16 expenditures from the grant account consistent with the
17 purposes of the Iowa cultural trust.

18 2. Moneys in the grant account are not subject to section
19 8.33. Notwithstanding section 12C.7, subsection 2, interest
20 or earnings on moneys in the grant account shall be credited
21 to the grant account.

22 3. For the fiscal period beginning July 1, 2003, and
23 ending June 30, 2005, the board shall use moneys in the grant
24 account for a statewide educational program to promote
25 participation in, expanded support of, and local endowment
26 building for, Iowa nonprofit arts, history, and sciences and
27 humanities organizations.

28 Sec. 9. INITIAL APPOINTMENTS. The governor's initial
29 public appointments to the board of trustees of the Iowa
30 cultural trust created in section 303A.5, as enacted in this
31 Act, shall be made as follows:

- 32 1. One member to a one-year term.
- 33 2. Two members to three-year terms.
- 34 3. Two members to five-year terms.

35 EXPLANATION

1 This bill creates an Iowa cultural trust, a trust fund, and
2 a grant account. Interest from any moneys in the Iowa
3 cultural trust fund will be used for an educational program to
4 promote support of local endowment building and to encourage
5 continuing support for qualified organizations in the first
6 two years of the trust's existence, and thereafter must be
7 used to issue grant moneys to qualified organizations in the
8 state.

9 As provided in the bill, it is the intent of the general
10 assembly to establish a public trust, the income from which
11 shall be used to supplement the operating budgets of nonprofit
12 cultural organizations. The intent language provides that
13 organizations must demonstrate a commitment to strategies to
14 attain long-term financial stability and sustainability.

15 The bill establishes the Iowa cultural trust as a public
16 body corporate and creates a trust fund in the office of the
17 state treasurer. Moneys shall not be deposited by the
18 treasurer of state into the trust fund until the director of
19 the department of cultural affairs determines that qualified
20 cultural organizations have demonstrated the required increase
21 in local endowment and resource efforts and notifies the
22 treasurer of that fact. The sum of moneys deposited
23 correlates to the increase in local effort demonstrated. The
24 bill directs the treasurer of state to transfer only the
25 interest accrued on moneys in the trust fund to the Iowa
26 cultural trust grant account, which is under the control of
27 the board of trustees of the Iowa cultural trust.

28 The bill creates the board of trustees of the Iowa cultural
29 trust and gives it general responsibility for the proper
30 operation of the trust. The board consists of nine public
31 voting and four ex officio, nonvoting members. Five of the
32 voting members are public members appointed by the governor,
33 subject to confirmation by the senate. The remaining four
34 voting members shall be appointed by senate and house of
35 representatives leaders. Public members will be reimbursed

1 for their expenses, but they must serve without compensation.
2 The bill provides for their initial, staggered appointments.

3 The bill directs the board to enter into any necessary
4 agreements and to approve or disapprove the grantee list
5 recommended by the director of the department of cultural
6 affairs, but prohibits the board from adding to the list. The
7 director must compile the grantee list in consultation with
8 the Iowa arts council and the state historical society of
9 Iowa.

10 The board shall be located for administrative purposes
11 within the department of cultural affairs. The director of
12 the department must budget funds to pay the expenses of the
13 board and to administer the chapter. The director is also
14 required to develop and implement a grant application process,
15 develop and adopt by rule criteria for grant approval, and
16 monitor the allocation and use of grant moneys by qualified
17 organizations.

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FEB 27 2002
Place On Calendar

REPRINTED

HOUSE FILE 2571
BY COMMITTEE ON EDUCATION

(SUCCESSOR TO HSB 666)

Passed House, ^(A 668) Date 3-7-02 Passed Senate, ^(A 806) Date 3-26-02
Vote: Ayes 94 Nays 0 Vote: Ayes 50 Nays 0
Approved April 12, 2002
re-passed 3-28-02
vote 96-0

A BILL FOR

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2 an Iowa cultural trust fund, and an Iowa cultural trust grant
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HF 2571

1 Section 1. Section 303.1A, Code 2001, is amended by adding
2 the following new subsection:

3 NEW SUBSECTION. 6. Administer the Iowa cultural trust as
4 provided in chapter 303A and do all of the following:

5 a. Develop and adopt by rule criteria for the issuance of
6 trust fund credits by measuring the efforts of qualified
7 organizations, as defined in section 303A.3, to increase their
8 endowment or other resources for the promotion of the arts,
9 history, or the sciences and humanities in Iowa. If the
10 director determines that the organizations have increased the
11 amount of their endowment and other resources, the director
12 shall certify the amount of increase in the form of trust fund
13 credits to the treasurer, who shall deposit in the Iowa
14 cultural trust fund, from moneys received for purposes of the
15 trust fund as provided in section 303A.4, subsection 2, an
16 amount equal to the trust fund credits. If the amount of the
17 trust fund credits issued by the director exceeds the amount
18 of moneys available to be deposited in the trust fund as
19 provided in section 303A.4, subsection 2, the outstanding
20 trust fund credits shall not expire but shall be available to
21 draw down additional moneys which become available to be
22 deposited in the trust fund as provided in section 303A.4,
23 subsection 2.

24 b. Develop and implement, in accordance with chapter 303A,
25 a grant application process for grants issued to qualified
26 organizations as defined in section 303A.3.

27 c. Develop and adopt by rule criteria for the approval of
28 Iowa cultural trust grants. The criteria shall include, but
29 shall not be limited to, the future stability and
30 sustainability of a qualified organization and a requirement
31 that the qualified organization employ at least one paid staff
32 member.

33 d. Compile, in consultation with the Iowa arts council and
34 the state historical society of Iowa, a list of grant
35 applications recommended for funding in accordance with the

1 amount available for distribution as provided in section
2 303A.6, subsection 3. The list of recommended grant
3 applications shall be submitted to the Iowa cultural trust
4 board of trustees for approval.

5 e. Monitor the allocation and use of grant moneys by
6 qualified organizations to determine whether moneys are used
7 in accordance with the provisions of this subsection and
8 chapter 303A. The director shall annually submit the
9 director's findings and recommendations in a report to the
10 Iowa cultural trust board of trustees prior to final board
11 action in approving grants for the next succeeding fiscal
12 year.

13 Sec. 2. NEW SECTION. 303A.1 SHORT TITLE.

14 This chapter shall be known and may be cited as the "Iowa
15 Cultural Trust Act".

16 Sec. 3. NEW SECTION. 303A.2 LEGISLATIVE FINDINGS.

17 The general assembly finds and declares that cultural
18 organizations generate millions of dollars in economic
19 activity in Iowa; attract people to live and work in Iowa's
20 communities, contribute to a revitalization of those
21 communities; are a magnet for tourists; train minds for the
22 creative economy jobs of the future; and build social capital.
23 However, these organizations are often undercapitalized.
24 Therefore, to bring financial stability to these organizations
25 through fluctuating economic conditions, it is the intent of
26 the general assembly that a public trust be established the
27 income from which may be made available to supplement the
28 operating budgets of nonprofit cultural organizations that
29 meet certain criteria, including a commitment to strategies to
30 attain long-term financial stability and sustainability. It
31 is further the intent of the general assembly that income from
32 the public trust may be used initially for a statewide
33 educational program to assist cultural organizations in
34 endowment development.

35 Sec. 4. NEW SECTION. 303A.3 DEFINITIONS.

1 For purposes of this chapter, unless the context otherwise
2 requires:

3 1. "Board" means the board of trustees of the Iowa
4 cultural trust created in section 303A.5.

5 2. "Department" means the department of cultural affairs
6 created in section 303.1.

7 3. "Director" means the director of the department of
8 cultural affairs.

9 4. "Grant account" means the Iowa cultural trust grant
10 account created in section 303A.7.

11 5. "Qualified organization" means a tax-exempt, nonprofit
12 organization whose primary mission is to promote the arts,
13 history, or the sciences and humanities in Iowa.

14 6. "Trust fund" means the Iowa cultural trust fund created
15 in section 303A.4.

16 Sec. 5. NEW SECTION. 303A.4 IOWA CULTURAL TRUST AND
17 TRUST FUND.

18 1. The Iowa cultural trust is created as a public body
19 corporate organized for the purposes, with the powers, and
20 subject to the restrictions, set forth in this chapter.

21 2. An Iowa cultural trust fund is created in the office of
22 the treasurer of state for the purpose of receiving moneys
23 appropriated by the general assembly and any other moneys
24 available to the trust fund due to the issuance of trust fund
25 credits by the director as provided in section 303.1A,
26 subsection 6.

27 3. The trust fund may also receive any devise, gift,
28 bequest, donation, or federal or other grant from any person,
29 firm, partnership, or corporation.

30 4. The treasurer of state shall act as custodian of the
31 fund, shall invest moneys in the trust fund, and shall
32 transfer the interest attributable to the investment of trust
33 fund moneys to the grant account created in section 303A.7.
34 The trust fund's principal shall not be used or accessed by
35 the department or the board for any purpose.

1 5. Notwithstanding section 8.33, moneys remaining in the
2 trust fund at the end of the fiscal year shall be retained in
3 the trust fund. Notwithstanding section 12C.7, subsection 2,
4 interest or earnings on investments or time deposits of the
5 moneys in the trust fund shall be credited to the trust fund.

6 Sec. 6. NEW SECTION. 303A.5 BOARD OF TRUSTEES.

7 1. A board of trustees of the Iowa cultural trust is
8 created. The general responsibility for the proper operation
9 of the trust is vested in the board of trustees, which shall
10 consist of thirteen members as follows:

11 a. Nine public members, five of whom shall be appointed by
12 the governor, subject to confirmation by the senate. The
13 majority leader of the senate, the minority leader of the
14 senate, the speaker of the house, and the minority leader of
15 the house of representatives shall each appoint one public
16 member. A public member of the board appointed in accordance
17 with this section shall not also serve concurrently as a
18 member of the state historical society board of trustees or
19 the Iowa state arts council.

20 b. Four ex officio, nonvoting members, consisting of the
21 treasurer of state or the treasurer's designee, the director
22 of the department of cultural affairs or the director's
23 designee, the chairperson of the state historical society
24 board of trustees elected pursuant to section 303.6, and the
25 chairperson of the Iowa state arts council designated pursuant
26 to section 303.86.

27 2. Members appointed by the general assembly shall be
28 appointed to two-year terms. The public members appointed by
29 the governor shall serve five-year staggered terms beginning
30 and ending as provided in section 69.19. Vacancies on the
31 board shall be filled for the unexpired portion of the term in
32 the same manner as the original appointments.

33 3. Members appointed by the governor are subject to the
34 requirements of sections 69.16, 69.16A, and 69.19.

35 4. Public members shall serve without compensation, but

1 shall be reimbursed for all actual and necessary expenses they
2 incur through service on the board.

3 5. The board shall elect a chairperson and vice
4 chairperson from among its membership. The board shall meet
5 at the call of its chairperson or upon written request of a
6 majority of its voting members. Five voting members
7 constitute a quorum. The concurrence of a majority of the
8 voting members of a board is required to take any action
9 relating to its duties.

10 6. The board shall be located for administrative purposes
11 within the department. The department, subject to approval by
12 the board, shall adopt administrative rules pursuant to
13 chapter 17A necessary to administer the income derived from
14 the Iowa cultural trust fund and to perform specific powers
15 and duties as provided in section 303A.6. The director shall
16 budget funds to pay the expenses of the board and administer
17 this chapter.

18 Sec. 7. NEW SECTION. 303A.6 BOARD OF TRUSTEES -- POWERS
19 AND DUTIES.

20 The board shall do any or all of the following:

21 1. Enter into agreements with any qualified organization,
22 the state, or any federal or other state agency, or other
23 entity as required to administer this chapter.

24 2. Approve or disapprove the grants recommended for
25 approval by the director, in consultation with the Iowa arts
26 council and the state historical society of Iowa, in
27 accordance with section 303.1A, subsection 6, paragraph "c".
28 The board may delete any recommendation, but shall not add to
29 or otherwise amend the list of recommended grants.

30 3. Upon approving a grant, the board shall certify to the
31 treasurer of state the amount of financial assistance payable
32 from the trust account to the qualified organization whose
33 grant application is approved.

34 4. Determine, in consultation with the treasurer of state,
35 the amount of investment income attributable to the trust fund

1 that will be available for distribution as grants to qualified
2 organizations.

3 5. Accept any devise, gift, bequest, donation, or federal
4 or other grant from any person, firm, partnership, or
5 corporation, which the treasurer of state shall deposit into
6 the trust fund.

7 Sec. 8. NEW SECTION. 303A.7 IOWA CULTURAL TRUST ACCOUNT.

8 1. An Iowa cultural trust grant account is created in the
9 office of the treasurer under the control of the board to
10 receive interest attributable to the investment of trust fund
11 moneys as required by section 303A.4, subsection 4. The
12 moneys in the grant account are appropriated to the board for
13 purposes of the Iowa cultural trust created in section 303A.4.
14 Moneys in the grant account shall not be subject to
15 appropriation for any other purpose by the general assembly,
16 but shall be used only for the purposes of the Iowa cultural
17 trust. The treasurer of state shall act as custodian of the
18 grant account and disburse moneys contained in the grant
19 account as directed by the board. The board shall make
20 expenditures from the grant account consistent with the
21 purposes of the Iowa cultural trust.

22 2. Moneys in the grant account are not subject to section
23 8.33. Notwithstanding section 12C.7, subsection 2, interest
24 or earnings on moneys in the grant account shall be credited
25 to the grant account.

26 3. For the fiscal period beginning July 1, 2003, and
27 ending June 30, 2005, the board may use moneys in the grant
28 account for a statewide educational program to promote
29 participation in, expanded support of, and local endowment
30 building for, Iowa nonprofit arts, history, and sciences and
31 humanities organizations.

32 Sec. 9. INITIAL APPOINTMENTS. The governor's initial
33 public appointments to the board of trustees of the Iowa
34 cultural trust created in section 303A.5, as enacted in this
35 Act, shall be made as follows:

- 1 1. One member to a one-year term.
- 2 2. Two members to three-year terms.
- 3 3. Two members to five-year terms.

4 EXPLANATION

5 This bill creates an Iowa cultural trust, a trust fund, and
6 a grant account. Interest from any moneys in the Iowa
7 cultural trust fund may be used for an educational program to
8 promote support of local endowment building and to encourage
9 continuing support for qualified organizations in the first
10 two years of the trust's existence, and thereafter must be
11 used to issue grant moneys to qualified organizations in the
12 state.

13 As provided in the bill, it is the intent of the general
14 assembly to establish a public trust, the income from which
15 shall be used to supplement the operating budgets of nonprofit
16 cultural organizations. The intent language provides that
17 organizations must demonstrate a commitment to strategies to
18 attain long-term financial stability and sustainability.

19 The bill establishes the Iowa cultural trust as a public
20 body corporate and creates a trust fund in the office of the
21 state treasurer. Moneys shall not be deposited by the
22 treasurer of state into the trust fund until the director of
23 the department of cultural affairs determines that qualified
24 cultural organizations have demonstrated the required increase
25 in local endowment and resource efforts and notifies the
26 treasurer of that fact. The sum of moneys deposited
27 correlates to the increase in local effort demonstrated. The
28 bill directs the treasurer of state to transfer only the
29 interest accrued on moneys in the trust fund to the Iowa
30 cultural trust grant account, which is under the control of
31 the board of trustees of the Iowa cultural trust.

32 The bill creates the board of trustees of the Iowa cultural
33 trust and gives it general responsibility for the proper
34 operation of the trust. The board consists of nine public
35 voting and four ex officio, nonvoting members. Five of the

1 voting members are public members appointed by the governor,
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6 The bill provides for their initial, staggered appointments.

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8 agreements and to approve or disapprove the grantee list
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10 affairs, but prohibits the board from adding to the list. The
11 director must compile the grantee list in consultation with
12 the Iowa arts council and the state historical society of
13 Iowa.

14 The board shall be located for administrative purposes
15 within the department of cultural affairs. The director of
16 the department must budget funds to pay the expenses of the
17 board and to administer the chapter. The director is also
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19 develop and adopt by rule criteria for grant approval, and
20 monitor the allocation and use of grant moneys by qualified
21 organizations.

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HOUSE FILE 2571

H-8162

1 Amend House File 2571 as follows:
2 1. Page 3, line 29, by inserting after the word
3 "corporation." the following: "Any assets received by
4 the trust fund from federal or private sources shall
5 at all times be preserved, invested, and expended
6 solely for the purposes of the trust fund and shall be
7 held in trust as provided for in this section. No
8 property rights in the assets received by the trust
9 fund from federal or private sources shall exist in
10 favor of the state."

By WISE of Lee

H-8162 FILED MARCH 4, 2002

Adopted 3-7-02

HOUSE FILE 2571

H-8163

1 Amend House File 2571 as follows:
2 1. Page 3, line 29, by inserting after the word
3 "corporation." the following: "Any assets received by
4 the trust fund from federal or private sources shall
5 at all times be preserved, invested, and expended
6 solely for the purposes of the trust fund and shall be
7 held in trust as provided for in this section. No
8 property rights in the assets received by the trust
9 fund from federal or private sources shall exist in
10 favor of the state."

By GRUNDBERG of Polk

H-8163 FILED MARCH 4, 2002

O/O 3-7-02 (P668)

5-31/02 Education
5-31/02 Amend/Do Pass
w/s - ~~525161~~

HOUSE FILE 2571
BY COMMITTEE ON EDUCATION

(SUCCESSOR TO HSB 666)

(As Amended and Passed by the House March 7, 2002)

Passed House, Date 3-28-02 (P. 1069) Passed Senate, Date 3-26-02 (P. 806)
Vote: Ayes 96 Nays 0 Vote: Ayes 50 Nays 0
Approved April 12, 2002

A BILL FOR

1 An Act relating to the establishment of an Iowa cultural trust,
2 an Iowa cultural trust fund, and an Iowa cultural trust grant
3 account, providing for the issuance of trust fund credits, and
4 providing for related matters.

5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

6
7 House Amendments _____
8
9

SENATE AMENDMENT TO HOUSE FILE 2571

H-8450

1 Amend House File 2571, as amended, passed, and
2 reprinted by the House, as follows:
3 1. Page 1, by striking lines 30 through 32 and
4 inserting the following: "sustainability of a
5 qualified organization."

RECEIVED FROM THE SENATE

H-8450 FILED MARCH 27, 2002
House Concurred 3-28-02 (P. 1069)

1 Section 1. Section 303.1A, Code 2001, is amended by adding
2 the following new subsection:

3 NEW SUBSECTION. 6. Administer the Iowa cultural trust as
4 provided in chapter 303A and do all of the following:

5 a. Develop and adopt by rule criteria for the issuance of
6 trust fund credits by measuring the efforts of qualified
7 organizations, as defined in section 303A.3, to increase their
8 endowment or other resources for the promotion of the arts,
9 history, or the sciences and humanities in Iowa. If the
10 director determines that the organizations have increased the
11 amount of their endowment and other resources, the director
12 shall certify the amount of increase in the form of trust fund
13 credits to the treasurer, who shall deposit in the Iowa
14 cultural trust fund, from moneys received for purposes of the
15 trust fund as provided in section 303A.4, subsection 2, an
16 amount equal to the trust fund credits. If the amount of the
17 trust fund credits issued by the director exceeds the amount
18 of moneys available to be deposited in the trust fund as
19 provided in section 303A.4, subsection 2, the outstanding
20 trust fund credits shall not expire but shall be available to
21 draw down additional moneys which become available to be
22 deposited in the trust fund as provided in section 303A.4,
23 subsection 2.

24 b. Develop and implement, in accordance with chapter 303A,
25 a grant application process for grants issued to qualified
26 organizations as defined in section 303A.3.

27 c. Develop and adopt by rule criteria for the approval of
28 Iowa cultural trust grants. The criteria shall include, but
29 shall not be limited to, the future stability and
30 sustainability of a qualified organization and a requirement
31 that the qualified organization employ at least one paid staff
32 member.

33 d. Compile, in consultation with the Iowa arts council and
34 the state historical society of Iowa, a list of grant
35 applications recommended for funding in accordance with the

1 amount available for distribution as provided in section
2 303A.6, subsection 3. The list of recommended grant
3 applications shall be submitted to the Iowa cultural trust
4 board of trustees for approval.

5 e. Monitor the allocation and use of grant moneys by
6 qualified organizations to determine whether moneys are used
7 in accordance with the provisions of this subsection and
8 chapter 303A. The director shall annually submit the
9 director's findings and recommendations in a report to the
10 Iowa cultural trust board of trustees prior to final board
11 action in approving grants for the next succeeding fiscal
12 year.

13 Sec. 2. NEW SECTION. 303A.1 SHORT TITLE.

14 This chapter shall be known and may be cited as the "Iowa
15 Cultural Trust Act".

16 Sec. 3. NEW SECTION. 303A.2 LEGISLATIVE FINDINGS.

17 The general assembly finds and declares that cultural
18 organizations generate millions of dollars in economic
19 activity in Iowa; attract people to live and work in Iowa's
20 communities, contribute to a revitalization of those
21 communities; are a magnet for tourists; train minds for the
22 creative economy jobs of the future; and build social capital.
23 However, these organizations are often undercapitalized.
24 Therefore, to bring financial stability to these organizations
25 through fluctuating economic conditions, it is the intent of
26 the general assembly that a public trust be established the
27 income from which may be made available to supplement the
28 operating budgets of nonprofit cultural organizations that
29 meet certain criteria, including a commitment to strategies to
30 attain long-term financial stability and sustainability. It
31 is further the intent of the general assembly that income from
32 the public trust may be used initially for a statewide
33 educational program to assist cultural organizations in
34 endowment development.

35 Sec. 4. NEW SECTION. 303A.3 DEFINITIONS.

1 For purposes of this chapter, unless the context otherwise
2 requires:

3 1. "Board" means the board of trustees of the Iowa
4 cultural trust created in section 303A.5.

5 2. "Department" means the department of cultural affairs
6 created in section 303.1.

7 3. "Director" means the director of the department of
8 cultural affairs.

9 4. "Grant account" means the Iowa cultural trust grant
10 account created in section 303A.7.

11 5. "Qualified organization" means a tax-exempt, nonprofit
12 organization whose primary mission is to promote the arts,
13 history, or the sciences and humanities in Iowa.

14 6. "Trust fund" means the Iowa cultural trust fund created
15 in section 303A.4.

16 Sec. 5. NEW SECTION. 303A.4 IOWA CULTURAL TRUST AND
17 TRUST FUND.

18 1. The Iowa cultural trust is created as a public body
19 corporate organized for the purposes, with the powers, and
20 subject to the restrictions, set forth in this chapter.

21 2. An Iowa cultural trust fund is created in the office of
22 the treasurer of state for the purpose of receiving moneys
23 appropriated by the general assembly and any other moneys
24 available to the trust fund due to the issuance of trust fund
25 credits by the director as provided in section 303.1A,
26 subsection 6.

27 3. The trust fund may also receive any devise, gift,
28 bequest, donation, or federal or other grant from any person,
29 firm, partnership, or corporation. Any assets received by the
30 trust fund from federal or private sources shall at all times
31 be preserved, invested, and expended solely for the purposes
32 of the trust fund and shall be held in trust as provided for
33 in this section. No property rights in the assets received by
34 the trust fund from federal or private sources shall exist in
35 favor of the state.

1 4. The treasurer of state shall act as custodian of the
2 fund, shall invest moneys in the trust fund, and shall
3 transfer the interest attributable to the investment of trust
4 fund moneys to the grant account created in section 303A.7.
5 The trust fund's principal shall not be used or accessed by
6 the department or the board for any purpose.

7 5. Notwithstanding section 8.33, moneys remaining in the
8 trust fund at the end of the fiscal year shall be retained in
9 the trust fund. Notwithstanding section 12C.7, subsection 2,
10 interest or earnings on investments or time deposits of the
11 moneys in the trust fund shall be credited to the trust fund.

12 Sec. 6. NEW SECTION. 303A.5 BOARD OF TRUSTEES.

13 1. A board of trustees of the Iowa cultural trust is
14 created. The general responsibility for the proper operation
15 of the trust is vested in the board of trustees, which shall
16 consist of thirteen members as follows:

17 a. Nine public members, five of whom shall be appointed by
18 the governor, subject to confirmation by the senate. The
19 majority leader of the senate, the minority leader of the
20 senate, the speaker of the house, and the minority leader of
21 the house of representatives shall each appoint one public
22 member. A public member of the board appointed in accordance
23 with this section shall not also serve concurrently as a
24 member of the state historical society board of trustees or
25 the Iowa state arts council.

26 b. Four ex officio, nonvoting members, consisting of the
27 treasurer of state or the treasurer's designee, the director
28 of the department of cultural affairs or the director's
29 designee, the chairperson of the state historical society
30 board of trustees elected pursuant to section 303.6, and the
31 chairperson of the Iowa state arts council designated pursuant
32 to section 303.86.

33 2. Members appointed by the general assembly shall be
34 appointed to two-year terms. The public members appointed by
35 the governor shall serve five-year staggered terms beginning

1 and ending as provided in section 69.19. Vacancies on the
2 board shall be filled for the unexpired portion of the term in
3 the same manner as the original appointments.

4 3. Members appointed by the governor are subject to the
5 requirements of sections 69.16, 69.16A, and 69.19.

6 4. Public members shall serve without compensation, but
7 shall be reimbursed for all actual and necessary expenses they
8 incur through service on the board.

9 5. The board shall elect a chairperson and vice
10 chairperson from among its membership. The board shall meet
11 at the call of its chairperson or upon written request of a
12 majority of its voting members. Five voting members
13 constitute a quorum. The concurrence of a majority of the
14 voting members of a board is required to take any action
15 relating to its duties.

16 6. The board shall be located for administrative purposes
17 within the department. The department, subject to approval by
18 the board, shall adopt administrative rules pursuant to
19 chapter 17A necessary to administer the income derived from
20 the Iowa cultural trust fund and to perform specific powers
21 and duties as provided in section 303A.6. The director shall
22 budget funds to pay the expenses of the board and administer
23 this chapter.

24 Sec. 7. NEW SECTION. 303A.6 BOARD OF TRUSTEES -- POWERS
25 AND DUTIES.

26 The board shall do any or all of the following:

27 1. Enter into agreements with any qualified organization,
28 the state, or any federal or other state agency, or other
29 entity as required to administer this chapter.

30 2. Approve or disapprove the grants recommended for
31 approval by the director, in consultation with the Iowa arts
32 council and the state historical society of Iowa, in
33 accordance with section 303.1A, subsection 6, paragraph "c".
34 The board may delete any recommendation, but shall not add to
35 or otherwise amend the list of recommended grants.

1 3. Upon approving a grant, the board shall certify to the
2 treasurer of state the amount of financial assistance payable
3 from the trust account to the qualified organization whose
4 grant application is approved.

5 4. Determine, in consultation with the treasurer of state,
6 the amount of investment income attributable to the trust fund
7 that will be available for distribution as grants to qualified
8 organizations.

9 5. Accept any devise, gift, bequest, donation, or federal
10 or other grant from any person, firm, partnership, or
11 corporation, which the treasurer of state shall deposit into
12 the trust fund.

13 Sec. 8. NEW SECTION. 303A.7 IOWA CULTURAL TRUST ACCOUNT.

14 1. An Iowa cultural trust grant account is created in the
15 office of the treasurer under the control of the board to
16 receive interest attributable to the investment of trust fund
17 moneys as required by section 303A.4, subsection 4. The
18 moneys in the grant account are appropriated to the board for
19 purposes of the Iowa cultural trust created in section 303A.4.
20 Moneys in the grant account shall not be subject to
21 appropriation for any other purpose by the general assembly,
22 but shall be used only for the purposes of the Iowa cultural
23 trust. The treasurer of state shall act as custodian of the
24 grant account and disburse moneys contained in the grant
25 account as directed by the board. The board shall make
26 expenditures from the grant account consistent with the
27 purposes of the Iowa cultural trust.

28 2. Moneys in the grant account are not subject to section
29 8.33. Notwithstanding section 12C.7, subsection 2, interest
30 or earnings on moneys in the grant account shall be credited
31 to the grant account.

32 3. For the fiscal period beginning July 1, 2003, and
33 ending June 30, 2005, the board may use moneys in the grant
34 account for a statewide educational program to promote
35 participation in, expanded support of, and local endowment

1 building for, Iowa nonprofit arts, history, and sciences and
2 humanities organizations.

3 Sec. 9. INITIAL APPOINTMENTS. The governor's initial
4 public appointments to the board of trustees of the Iowa
5 cultural trust created in section 303A.5, as enacted in this
6 Act, shall be made as follows:

- 7 1. One member to a one-year term.
- 8 2. Two members to three-year terms.
- 9 3. Two members to five-year terms.

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HOUSE FILE 2571

S-5161

1 Amend House File 2571, as amended, passed, and
2 reprinted by the House, as follows:
3 1. Page 1, by striking lines 30 through 32 and
4 inserting the following: "sustainability of a
5 qualified organization."

By COMMITTEE ON EDUCATION
NANCY BOETTGER, Chairperson

S-5161 FILED MARCH 13, 2002

Adopted
3/26/02
(P. 806)

HOUSE FILE 2571

AN ACT

RELATING TO THE ESTABLISHMENT OF AN IOWA CULTURAL TRUST, AN IOWA CULTURAL TRUST FUND, AND AN IOWA CULTURAL TRUST GRANT ACCOUNT, PROVIDING FOR THE ISSUANCE OF TRUST FUND CREDITS, AND PROVIDING FOR RELATED MATTERS.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

Section 1. Section 303.1A, Code 2001, is amended by adding the following new subsection:

NEW SUBSECTION. 6. Administer the Iowa cultural trust as provided in chapter 303A and do all of the following:

a. Develop and adopt by rule criteria for the issuance of trust fund credits by measuring the efforts of qualified organizations, as defined in section 303A.3, to increase their endowment or other resources for the promotion of the arts, history, or the sciences and humanities in Iowa. If the director determines that the organizations have increased the amount of their endowment and other resources, the director shall certify the amount of increase in the form of trust fund credits to the treasurer, who shall deposit in the Iowa cultural trust fund, from moneys received for purposes of the trust fund as provided in section 303A.4, subsection 2, an amount equal to the trust fund credits. If the amount of the trust fund credits issued by the director exceeds the amount of moneys available to be deposited in the trust fund as provided in section 303A.4, subsection 2, the outstanding trust fund credits shall not expire but shall be available to draw down additional moneys which become available to be deposited in the trust fund as provided in section 303A.4, subsection 2.

b. Develop and implement, in accordance with chapter 303A, a grant application process for grants issued to qualified organizations as defined in section 303A.3.

c. Develop and adopt by rule criteria for the approval of Iowa cultural trust grants. The criteria shall include, but shall not be limited to, the future stability and sustainability of a qualified organization.

d. Compile, in consultation with the Iowa arts council and the state historical society of Iowa, a list of grant applications recommended for funding in accordance with the amount available for distribution as provided in section 303A.6, subsection 3. The list of recommended grant applications shall be submitted to the Iowa cultural trust board of trustees for approval.

e. Monitor the allocation and use of grant moneys by qualified organizations to determine whether moneys are used in accordance with the provisions of this subsection and chapter 303A. The director shall annually submit the director's findings and recommendations in a report to the Iowa cultural trust board of trustees prior to final board action in approving grants for the next succeeding fiscal year.

Sec. 2. NEW SECTION. 303A.1 SHORT TITLE.

This chapter shall be known and may be cited as the "Iowa Cultural Trust Act".

Sec. 3. NEW SECTION. 303A.2 LEGISLATIVE FINDINGS.

The general assembly finds and declares that cultural organizations generate millions of dollars in economic activity in Iowa; attract people to live and work in Iowa's communities, contribute to a revitalization of those communities; are a magnet for tourists; train minds for the creative economy jobs of the future; and build social capital. However, these organizations are often undercapitalized. Therefore, to bring financial stability to these organizations through fluctuating economic conditions, it is the intent of the general assembly that a public trust be established the income from which may be made available to supplement the operating budgets of nonprofit cultural organizations that meet certain criteria, including a commitment to strategies to attain long-term financial stability and sustainability. It

is further the intent of the general assembly that income from the public trust may be used initially for a statewide educational program to assist cultural organizations in endowment development.

Sec. 4. NEW SECTION. 303A.3 DEFINITIONS.

For purposes of this chapter, unless the context otherwise requires:

1. "Board" means the board of trustees of the Iowa cultural trust created in section 303A.5.
2. "Department" means the department of cultural affairs created in section 303.1.
3. "Director" means the director of the department of cultural affairs.
4. "Grant account" means the Iowa cultural trust grant account created in section 303A.7.
5. "Qualified organization" means a tax-exempt, nonprofit organization whose primary mission is to promote the arts, history, or the sciences and humanities in Iowa.
6. "Trust fund" means the Iowa cultural trust fund created in section 303A.4.

Sec. 5. NEW SECTION. 303A.4 IOWA CULTURAL TRUST AND TRUST FUND.

1. The Iowa cultural trust is created as a public body corporate organized for the purposes, with the powers, and subject to the restrictions, set forth in this chapter.
2. An Iowa cultural trust fund is created in the office of the treasurer of state for the purpose of receiving moneys appropriated by the general assembly and any other moneys available to the trust fund due to the issuance of trust fund credits by the director as provided in section 303.1A, subsection 6.
3. The trust fund may also receive any devise, gift, bequest, donation, or federal or other grant from any person, firm, partnership, or corporation. Any assets received by the trust fund from federal or private sources shall at all times be preserved, invested, and expended solely for the purposes of the trust fund and shall be held in trust as provided for

in this section. No property rights in the assets received by the trust fund from federal or private sources shall exist in favor of the state.

4. The treasurer of state shall act as custodian of the fund, shall invest moneys in the trust fund, and shall transfer the interest attributable to the investment of trust fund moneys to the grant account created in section 303A.7. The trust fund's principal shall not be used or accessed by the department or the board for any purpose.

5. Notwithstanding section 8.33, moneys remaining in the trust fund at the end of the fiscal year shall be retained in the trust fund. Notwithstanding section 12C.7, subsection 2, interest or earnings on investments or time deposits of the moneys in the trust fund shall be credited to the trust fund.

Sec. 6. NEW SECTION. 303A.5 BOARD OF TRUSTEES.

1. A board of trustees of the Iowa cultural trust is created. The general responsibility for the proper operation of the trust is vested in the board of trustees, which shall consist of thirteen members as follows:

a. Nine public members, five of whom shall be appointed by the governor, subject to confirmation by the senate. The majority leader of the senate, the minority leader of the senate, the speaker of the house, and the minority leader of the house of representatives shall each appoint one public member. A public member of the board appointed in accordance with this section shall not also serve concurrently as a member of the state historical society board of trustees or the Iowa state arts council.

b. Four ex officio, nonvoting members, consisting of the treasurer of state or the treasurer's designee, the director of the department of cultural affairs or the director's designee, the chairperson of the state historical society board of trustees elected pursuant to section 303.6, and the chairperson of the Iowa state arts council designated pursuant to section 303.86.

2. Members appointed by the general assembly shall be appointed to two-year terms. The public members appointed by

the governor shall serve five-year staggered terms beginning and ending as provided in section 69.19. Vacancies on the board shall be filled for the unexpired portion of the term in the same manner as the original appointments.

3. Members appointed by the governor are subject to the requirements of sections 69.16, 69.16A, and 69.19.

4. Public members shall serve without compensation, but shall be reimbursed for all actual and necessary expenses they incur through service on the board.

5. The board shall elect a chairperson and vice chairperson from among its membership. The board shall meet at the call of its chairperson or upon written request of a majority of its voting members. Five voting members constitute a quorum. The concurrence of a majority of the voting members of a board is required to take any action relating to its duties.

6. The board shall be located for administrative purposes within the department. The department, subject to approval by the board, shall adopt administrative rules pursuant to chapter 17A necessary to administer the income derived from the Iowa cultural trust fund and to perform specific powers and duties as provided in section 303A.6. The director shall budget funds to pay the expenses of the board and administer this chapter.

Sec. 7. NEW SECTION. 303A.6 BOARD OF TRUSTEES -- POWERS AND DUTIES.

The board shall do any or all of the following:

1. Enter into agreements with any qualified organization, the state, or any federal or other state agency, or other entity as required to administer this chapter.

2. Approve or disapprove the grants recommended for approval by the director, in consultation with the Iowa arts council and the state historical society of Iowa, in accordance with section 303.1A, subsection 6, paragraph "c". The board may delete any recommendation, but shall not add to or otherwise amend the list of recommended grants.

3. Upon approving a grant, the board shall certify to the treasurer of state the amount of financial assistance payable from the trust account to the qualified organization whose grant application is approved.

4. Determine, in consultation with the treasurer of state, the amount of investment income attributable to the trust fund that will be available for distribution as grants to qualified organizations.

5. Accept any devise, gift, bequest, donation, or federal or other grant from any person, firm, partnership, or corporation, which the treasurer of state shall deposit into the trust fund.

Sec. 8. NEW SECTION. 303A.7 IOWA CULTURAL TRUST ACCOUNT.

1. An Iowa cultural trust grant account is created in the office of the treasurer under the control of the board to receive interest attributable to the investment of trust fund moneys as required by section 303A.4, subsection 4. The moneys in the grant account are appropriated to the board for purposes of the Iowa cultural trust created in section 303A.4. Moneys in the grant account shall not be subject to appropriation for any other purpose by the general assembly, but shall be used only for the purposes of the Iowa cultural trust. The treasurer of state shall act as custodian of the grant account and disburse moneys contained in the grant account as directed by the board. The board shall make expenditures from the grant account consistent with the purposes of the Iowa cultural trust.

2. Moneys in the grant account are not subject to section 8.33. Notwithstanding section 12C.7, subsection 2, interest or earnings on moneys in the grant account shall be credited to the grant account.

3. For the fiscal period beginning July 1, 2003, and ending June 30, 2005, the board may use moneys in the grant account for a statewide educational program to promote participation in, expanded support of, and local endowment building for, Iowa nonprofit arts, history, and sciences and humanities organizations.

Sec. 9. INITIAL APPOINTMENTS. The governor's initial public appointments to the board of trustees of the Iowa cultural trust created in section 303A.5, as enacted in this Act, shall be made as follows:

1. One member to a one-year term.
2. Two members to three-year terms.
3. Two members to five-year terms.

BRENT SIEGRIST
Speaker of the House

MARY E. KRAMER
President of the Senate

I hereby certify that this bill originated in the House and is known as House File 2571, Seventy-ninth General Assembly.

MARGARET THOMSON
Chief Clerk of the House

Approved April 12, 2002

THOMAS J. VILSACK
Governor