

120

MAR 2 2005
APPROPRIATIONS

HOUSE FILE 522
BY MASCHER

Passed House, Date _____ Passed Senate, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act relating to funding for state and local housing trust
2 funds and making appropriations.
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

HF-522

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1 Section 1. Section 8.57, subsection 6, Code 2005, is
2 amended by adding the following new paragraph:

3 NEW PARAGRAPH. ff. There is appropriated from the rebuild
4 Iowa infrastructure fund to the Iowa finance authority for
5 deposit in the housing trust fund established in section
6 16.181, two million dollars each fiscal year.

7 Sec. 2. Section 331.604, subsection 1, Code 2005, is
8 amended to read as follows:

9 1. Except as otherwise provided by state law, ~~subsection-2~~
10 this section, or section 331.605, the recorder shall collect a
11 fee of five dollars for each page or fraction of a page of an
12 instrument which is filed or recorded in the recorder's
13 office. If a page or fraction of a page contains more than
14 one transaction, the recorder shall collect the fee for each
15 transaction.

16 Sec. 3. Section 331.604, Code 2005, is amended by adding
17 the following new subsection:

18 NEW SUBSECTION. 1A. In addition to the fee provided in
19 subsection 1, the board may adopt an ordinance imposing a
20 document filing fee of not more than five dollars per document
21 for any document filed with the county, to be collected by the
22 recorder. Moneys received by the county pursuant to fees
23 imposed under this section shall be deposited in a separate
24 account within the general fund of the county. Moneys in the
25 separate account shall be used to provide funding to a local
26 housing trust fund serving the county. If a local housing
27 trust fund has not been established in the county, moneys in
28 the separate account shall be used solely to fund affordable
29 housing efforts in the county.

30 Sec. 4. Section 428A.8, unnumbered paragraph 1, Code 2005,
31 is amended to read as follows:

32 On or before the tenth day of each month the county
33 recorder shall determine and pay to the treasurer of state
34 eighty-two and three-fourths percent of the receipts from the
35 real estate transfer tax collected during the preceding month

1 and the treasurer of state shall deposit ninety-five seventy
2 percent of the receipts in the general fund of the state and
3 twenty-five percent of the receipts in the Iowa housing trust
4 fund established in section 16.181, and transfer five percent
5 of the receipts to the shelter assistance fund created in
6 section 15.349.

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EXPLANATION

8 This bill relates to funding for state and local housing
9 trust funds.

10 The bill appropriates \$2 million each fiscal year from the
11 rebuild Iowa infrastructure fund to the Iowa finance authority
12 for deposit in the Iowa housing trust fund.

13 The bill allows a county board of supervisors to impose a
14 document filing fee of not more than \$5 per document for any
15 document filed with the county. The bill requires moneys
16 received by the county pursuant to imposition of the document
17 filing fee to be deposited in a separate account within the
18 general fund of the county. The bill provides that moneys in
19 the separate account shall be used to provide funding to a
20 local housing trust fund serving the county. The bill
21 provides that, if a local housing trust fund has not been
22 established in the county, moneys in the separate account
23 shall be used solely to fund affordable housing efforts in the
24 county.

25 Currently, 95 percent of the state's share of the real
26 estate transfer tax is deposited in the general fund of the
27 state and 5 percent is deposited in the shelter assistance
28 fund. The bill deposits 25 percent of the state's share of
29 the real estate transfer tax in the Iowa housing trust fund
30 and lowers the amount deposited in the general fund to 70
31 percent.

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