

FILED MAR 13 2006

SENATE FILE 2387
BY COMMITTEE ON APPROPRIATIONS

(SUCCESSOR TO SSB 3249)

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

A BILL FOR

1 An Act relating to the housing trust fund and making
2 appropriations.
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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SC 2387

1 Section 1. Section 16.100, Code 2005, is amended by adding
2 the following new subsection:

3 NEW SUBSECTION. 9. Notwithstanding any provision to the
4 contrary, all assets held in the housing improvement fund
5 shall be transferred to the housing trust fund created in
6 section 16.181. On and after July 1, 2006, any moneys or
7 assets received for deposit in the housing improvement fund
8 shall be transferred to the housing trust fund.

9 Sec. 2. NEW SECTION. 16.181A HOUSING TRUST FUND --
10 APPROPRIATIONS.

11 There is appropriated from the general fund of the state to
12 the Iowa finance authority for the designated fiscal years the
13 following amounts, or so much thereof as is necessary, to be
14 deposited in the housing trust fund created in section 16.181:

15 1. For the fiscal year beginning July 1, 2007, and ending
16 June 30, 2008, one million two hundred fifty thousand dollars.

17 2. For the fiscal year beginning July 1, 2008, and ending
18 June 30, 2009, two million five hundred thousand dollars.

19 3. For the fiscal year beginning July 1, 2009, and ending
20 June 30, 2010, and for every fiscal year thereafter, five
21 million dollars.

22 Sec. 3. REPORT. By October 1, 2009, the Iowa finance
23 authority shall submit a written report to the general
24 assembly regarding the status of the housing trust fund. The
25 report shall review the program and activities under the
26 program during the existence of the fund, an update on the
27 housing needs in the state, and any recommendations for
28 changes.

29 EXPLANATION

30 This bill relates to the housing trust fund and makes
31 appropriations.

32 The bill provides for the transfer of moneys in, and
33 received for deposit in, the housing improvement fund to the
34 housing trust fund.

35 The bill appropriates moneys from the general fund of the

1 state to the Iowa finance authority for deposit in the housing
2 trust fund. The bill appropriates \$1.25 million in FY 2007-
3 2008, \$2.5 million in FY 2008-2009, and \$5 million in FY 2009-
4 2010 and each fiscal year thereafter.

5 By October 1, 2009, the bill requires the Iowa finance
6 authority to submit a written report to the general assembly
7 regarding the status of the housing trust fund.

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Ward co-chair
Dotzler co-chair
Angelo
Dvorsky

Succeeded By
SF / HF 2387

55B#3249
Appropriations

SENATE FILE _____
BY (PROPOSED COMMITTEE ON
APPROPRIATIONS BILL
BY CO-CHAIRPERSONS
ANGELO AND DVORSKY)

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