

CHAPTER 25

IOWA FINANCE AUTHORITY DUTIES AND PROGRAMS

S.F. 217

AN ACT concerning Iowa finance authority duties regarding the title guaranty board and the shelter assistance fund.

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

Section 1. Section 16.2A, subsection 7, Code 2015, is amended to read as follows:

7. Members shall elect a chair and vice chair annually and other officers as they determine. The executive director or the executive director's designee shall serve as secretary to the board.

Sec. 2. Section 16.41, subsection 1, Code 2015, is amended to read as follows:

1. A shelter assistance fund is created as a revolving fund in the state treasury under the control of the authority consisting of any moneys appropriated by the general assembly and received under section 428A.8 for ~~purposes of the rehabilitation, expansion, or costs of operations of group home shelters for the homeless and domestic violence shelters, essential services for the homeless, and evaluation and reporting of services for the homeless, and match moneys for federal funds for the homeless management information system.~~ Each fiscal year, moneys in the fund, in an amount equal to not more than ~~two~~ three percent of the total moneys distributed as grants from the fund during the fiscal year, may be used for purposes of administering the fund.

Sec. 3. Section 16.41, subsection 2, Code 2015, is amended by striking the subsection and inserting in lieu thereof the following:

2. The authority shall award grants annually to qualified applicants on a competitive basis. The authority shall establish application procedures, requirements, priorities, and maximum and minimum grant award amounts for each annual grant competition.

Approved April 8, 2015