

Purpose and Summary

Pursuant to Executive Order 10 (January 10, 2023), the Authority proposes to rescind Chapter 1 relating to the organization and administration of the Authority and to adopt a new chapter in lieu thereof. The new chapter eliminates language that duplicates statutory language, eliminates unnecessary and inconsistent language, removes unnecessarily restrictive terms and updates outdated language.

Analysis of Impact

1. Persons affected by the proposed rulemaking:

- Classes of persons that will bear the costs of the proposed rulemaking:

The proposed rulemaking does not impose any additional costs on members of the public who wish to understand the organization and administration of the Authority compared to the existing Chapter 1.

- Classes of persons that will benefit from the proposed rulemaking:

The rulemaking benefits persons interested in understanding the general organization and administration of the Authority.

2. Impact of the proposed rulemaking, economic or otherwise, including the nature and amount of all the different kinds of costs that would be incurred:

- Quantitative description of impact:

The proposed rulemaking provides clarity about the organization and administration of the Authority. No costs are imposed by the rulemaking.

- Qualitative description of impact:

The rulemaking provides clarity about the organization and administration of the Authority.

3. Costs to the State:

- Implementation and enforcement costs borne by the agency or any other agency:

No additional costs are imposed by the proposed rulemaking.

- Anticipated effect on state revenues:

The rulemaking has no anticipated effect on state revenues.

4. Comparison of the costs and benefits of the proposed rulemaking to the costs and benefits of inaction:

The proposed rulemaking does not impose any costs. Iowa Code section 17A.3 requires the Authority to adopt rules to describe its organization and administration. This is the least costly version of those rules.

5. Determination whether less costly methods or less intrusive methods exist for achieving the purpose of the proposed rulemaking:

The Authority has not identified any less costly methods or less intrusive methods of describing the organization and administration of the Authority.

6. Alternative methods considered by the agency:

- Description of any alternative methods that were seriously considered by the agency:

The Authority did not consider any alternative methods because the Authority did not identify any less costly or less intrusive method.

- Reasons why alternative methods were rejected in favor of the proposed rulemaking:

The Authority did not consider any alternative methods because the Authority did not identify any less costly or less intrusive method.

Small Business Impact

If the rulemaking will have a substantial impact on small business, include a discussion of whether it would be feasible and practicable to do any of the following to reduce the impact of the rulemaking on small business:

- Establish less stringent compliance or reporting requirements in the rulemaking for small business.

- Establish less stringent schedules or deadlines in the rulemaking for compliance or reporting requirements for small business.

- Consolidate or simplify the rulemaking’s compliance or reporting requirements for small business.
- Establish performance standards to replace design or operational standards in the rulemaking for small business.
- Exempt small business from any or all requirements of the rulemaking.

If legal and feasible, how does the rulemaking use a method discussed above to reduce the substantial impact on small business?

The proposed rules do not have a substantial impact on small business. The rules do not establish compliance or reporting requirements. The rules do not establish design or operational standards.

Text of Proposed Rulemaking

ITEM 1. Rescind 265—Chapter 1 and adopt the following **new** chapter in lieu thereof:

CHAPTER 1

GENERAL

265—1.1(16) Mission. The mission of the authority is to administer programs and provide financial assistance to increase the supply of affordable housing, assist in the construction and operation of various types of water treatment facilities, provide financial assistance to lower the barriers to entry for beginning farmers, and provide title guaranties to maintain land title stability.

265—1.2(16) Finance authority board of directors. Iowa Code section 16.2 creates the board of directors of the authority and describes the board’s membership. The board holds meetings pursuant to Iowa Code section 16.2. Meetings are generally held at 1963 Bell Avenue, Suite 200, Des Moines, Iowa 50315, or at such other location as the authority may designate. Meetings of the board are subject to Iowa Code chapter 21.

265—1.3(16) Organization, requests, and submissions.

1.3(1) Director. The director is appointed pursuant to Iowa Code section 16.6 and performs such duties as assigned by the Iowa Code or the Iowa Administrative Code.

1.3(2) Organization. The authority is organized into such divisions as established by statute or the director pursuant to Iowa Code section 16.6.

1.3(3) Requests and submissions. All official communications, including submissions and requests, may be addressed to the Iowa Finance Authority, 1963 Bell Avenue, Suite 200, Des Moines, Iowa 50315, or to ifafyi@iowafinance.com. The authority’s website address is

www.iowafinance.com.

These rules are intended to implement Iowa Code sections 17A.3 and 16.2.