

## HOUSE REPUBLICAN STAFF ANALYSIS

Bill: House File 2644 (previously HF 2493) Committee: Appropriations Floor Manager: Rep. Lohse Date: April 9, 2024 Staff: Amanda Wille (1-5230)	House Committee: <b>PASSED</b> on March 6 (25-0) House Floor: Senate Floor: Governor:
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### Court Reporter Equipment Incentive Fund

- Creates a court reporter equipment incentive fund that includes student grants and forgivable loans.
- **Fiscal Note** – \$80,000 general fund appropriation

### Section by Section Analysis

#### Section 1- Court Reporter Equipment Incentive Program (15.485)

Creates a court reporter equipment incentive program that consists of student grant and a graduate forgivable loan program. Financial assistance is provided from the court reporter equipment incentive fund.

A student enrolled in a court reporter program at an Iowa school who demonstrates financial need is eligible to apply for a grant to be used to purchase equipment and software for court reporter training.

A person can apply for a loan under the graduate forgivable loan program if the following requirements are met:

- Person is a newly licensed court reporter, within one year of graduation.
- Person is a resident of Iowa.
- Person agrees to work as a court reporter for five years after the date of the loan.

After five years, if eligible, the loan is forgiven. If it is not forgiven the authority shall establish a loan repayment program to be paid within five years.

A loan granted shall be used to purchase court reporter equipment and software.

Applicants doing court-related work shall receive priority.

Money shall be divided among applicants.

#### Section 2- Court Reporters Equipment Incentive Fund (15.486)

The Court Reporters Equipment Incentive Fund is created.

The following accounts are in the fund:

- Student grant account
- Graduate forgivable loan account

Interest earned on the fund shall be accredited to the fund. Money shall not revert.

The bill has the judicial branch in charge of the fund, the amendment makes the economic development authority in charge of the funds.

Section 3 –Appropriation- Court Reporter Equipment

\$80,000 appropriated from the general fund for the court reporter equipment loan.

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### **Amendment Analysis**

**H-####- Lohse**

Allows any student enrolled in a court reporter program at an Iowa school to apply for the program, they do not have to demonstrate financial need.

Strikes language requiring the adoption of rules for the program.

Raises the fund to \$100,000.