

Iowa Governor Signs Legislation Related to Iowa County Hospitals' Authority to Borrow Money

by Cristina Kuhn and David D. Grossklaus

On June 30, 2020, Governor Reynolds signed into law House File 2643 ("HF 2643") relating to various appropriations to and legal and regulatory responsibilities for state and local governmental entities. Specially related to the authority of Iowa county hospitals to borrow money, HF 2643, Section 46, provides Iowa county hospitals the authority to borrow money secured solely by hospital revenues for working capital or for general financing needs to sustain the hospital's operations. This authority is effective as of June 30, 2020 through June 30, 2021. HF 2643, Section 47, specifically allows Iowa county hospitals to authorize noncurrent debt for providing working capital or for general financing needs to sustain hospital operations, including loans in the form of natural disaster loans from state and federal governments. This authority is also effective as of June 30, 2020 through June 30, 2021. HF 2643 codifies, in large part, the borrowing authority granted to Iowa county hospitals under the Governor's previously issued Proclamations of Disaster Emergency. HF 2643 can be viewed [here](#).

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