

FEDERAL UPDATE

Additional Presidential Disaster Declaration for Iowa Counties

President Barack Obama issued Presidential Disaster Declarations for an additional 24 Iowa counties following more severe weather in July. The new counties included in the declaration are: Audubon, Black Hawk, Butler, Cedar, Crawford, Des Moines, Grundy, Hamilton, Hardin, Ida, Iowa, Jackson, Jasper, Johnson, Jones, Keokuk, Lee, Linn, Mahaska, Muscatine, Poweshiek, Shelby, Tama, and Washington. The declaration provides federal funding to the declared counties under the Public Assistance Program. Funds may be used for emergency work and repair or replacement of disaster-damaged facilities and may include debris removal, emergency protective measures, repair of damaged public property, loans needed by communities for essential government functions and grants for public schools. This also includes funding to conduct hazard mitigation activities for the entire state. A total of 59 Iowa counties have now received Presidential Disaster Declarations resulting from severe weather in June and July.

Obama Signs Highway Funding

The U.S. House and Senate finally reached agreement on a \$10.9 billion bill to fund highway projects through May 2015. The Highway Trust Fund was set to run out of money in August, so pressure mounted to get a bill before the August recess. Senate Leaders and President Obama were pushing for a \$302 billion four-year extension of highway funding but the House insisted on a short-term extension.

USDA Partners with State to Enhance Public Access on Private Lands

The U.S. Department of Agriculture (USDA) announced a \$20 million grant program designed to increase recreational opportunities on private lands while helping to protect wildlife habitat. The Voluntary Public Access and Habitat Incentive Program, authorized under the 2014 Farm Bill, is available to states and tribes to make application. The Iowa Department of Natural Resources (DNR) is one of the first to receive a grant under the program. The DNR was awarded \$3 million to provide conservation assistance to landowners in enhancing 22,000 acres of wildlife habitat and opening an area of private land to the public for hunting and other recreational activities.

STATE UPDATE

State Funding Available for Soil Conservation

The Iowa Department of Agriculture and Land Stewardship announced \$6.75 million is available through a state cost share program to assist farmers and landowners control field runoff and prevent soil erosion. Applicants can qualify for up to 50 percent of the cost of projects targeting soil conservation. Eligible projects include installing terraces, waterways, ponds, buffers, cover crops, and several other conservation measures. Applications are available at soil and water conservation district offices.

Iowa Workers Compensation Rates Set to Decrease

Iowa Workforce Development announced notice of lower workers compensation rates for next year. The National Council on Compensation Insurance proposed decreasing premium rates for workers compensation insurance by 3.7 percent beginning January 1, 2015. The proposed decrease applies to both voluntary rates and assigned risk rates.

Iowa Supreme Court Sets Traveling Term

The Iowa Supreme Court released its adjudicative term calendar for the coming year, which includes oral arguments in communities around the state. The Court has scheduled special session oral arguments in Iowa City on September 11, Storm Lake on October 15, Des Moines on February 24, Creston on March 9, and Decorah on April 8. These sessions are scheduled in the evening for convenience of members of the public interested in attending and not able to attend regular morning or afternoon sessions. The Supreme Court has visited 13 communities for evening oral arguments in the past three years.

Clarke County Receives Home Base Iowa Community Designation

Clarke County is the third to be designated a Home Base Iowa Community by Governor Terry Branstad. The designation indicates at least 10 percent of area businesses have developed incentive packages for veterans and the local governing body has approved a resolution of support. Part of the Clarke incentive package for veterans includes the Military Home Assistance Program, a \$1,000 to \$2,000 grant toward closing costs for purchasing a home in Clarke County; and complimentary rooms at Lakeside Hotel and Casino while finding housing. Greene and Howard Counties are also Home Base Iowa communities.

Iowa Businesses See Unemployment Tax Reduced

Iowa Workforce Development announced unemployment insurance taxes will decrease in 2015 with the average rate falling from this year's 1.6 percent to 1.2 percent next year. The total savings amounts to roughly \$108 million that employers will not pay in taxes next year. Unemployment tax rates are based on wages and recent unemployment benefit payments. 2015 marks the fourth consecutive year unemployment insurance tax rates have dropped, and next year's rate is the lowest since 2002.

Upcoming Activities in 2014

Eastern Iowa Light & Power Annual Meeting – September 4	Davenport
Consumers Energy Annual Meeting – September 6	Marshalltown
Clarke Electric Cooperative Annual Meeting – September 8	Osceola
NRECA Region 5&6 Meeting – September 10-11	Minneapolis, MN
Farmers Electric Cooperative Annual Meeting – September 16	Greenfield
IAEC Legislative Fall Fly-in – September 16-18	Washington DC
Southwest Iowa REC Annual Meeting – September 23	Lenox
Linn County REC Annual Meeting – September 26	Cedar Rapids
CIPCO Board Meeting – September 30	Des Moines

CONSUMER PRICE INDEX

% Change	Mar	Apr	May	Jun	Jul	12-Mo Avg
CPI	0.2	0.3	0.4	0.3	0.1	2.0

Source: Bureau of Labor Statistics, www.bls.gov

MARKET TRENDS

% Change	Y-T-D	1-Yr Avg	5-Yr Avg	10-Yr Avg
DJIA	-0.14	+6.81	+15.33	+6.87
NASDAQ	+4.65	+19.13	+23.70	+14.63
S&P 500	+4.50	+13.79	+18.23	+8.13

Source: bigcharts.com, treasury.gov, 8/8/14