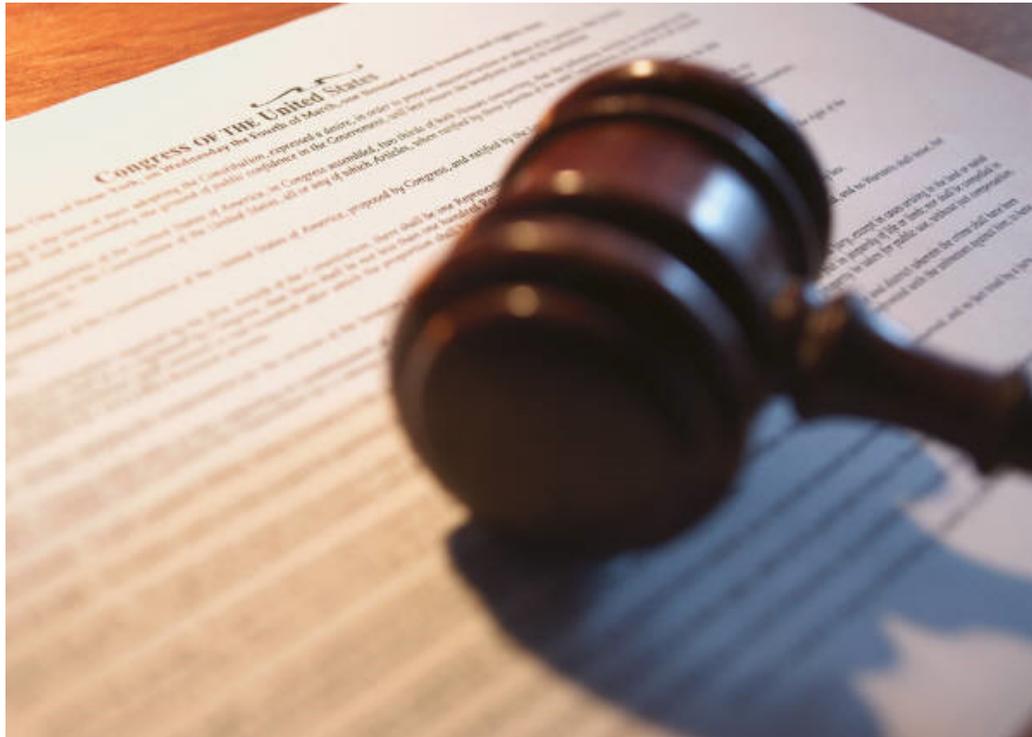


# Progress or Congress? Quiz on Legislative Updates



Jury's Out!



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**Question 1:** As of Memorial Day of 2014, Military Veterans are affected by HBI which stands for:

- a. Here Be Iowa
- b. Home Base Iowa
- c. Homeward Bound Iowa
- d. Heroes Belong in Iowa

**Question 2:** The HBI bill does NOT:

- a. Grant tax exemptions for Military Pensions.
- b. Offer credit for training in the Military to apply to civilian jobs.
- c. Place veterans in homes and jobs in Iowa
- d. Allow legal protection for employers to favor veterans in hiring and promoting

**Question 3:** The HBI bill applies to:

- a. Veterans honorably discharged
- b. National Guard Members
- c. Spouses of veterans killed in action
- d. Spouses of veterans who received a disability while serving
- e. All of the Above

**Question 4:** Veterans can experience the benefits of HBI and other grants, loans, and credits not included in the HBI bill.

True: Participating in HBI does not disqualify veterans from other financial benefits outside the bill.

False: Veterans will need to choose which credit program works best for them and their situation, some credits from HBI may make them ineligible for other credits.

**Question 5:** Radon Testing in Schools:

- a. Is mandatory.
- b. Not mandatory, but plans to test are required.
- c. Mandatory, but they do not need to mitigate.
- d. Not mandatory, but plans to test and mitigate should be in place.

**Question 6:** Schools will get funding for testing from:

- a. State of Iowa.
- b. Local Community Tax Money
- c. Their own pockets.
- d. Nowhere.

**Question 7:** Non-public schools are exempt.

True: They are not required to test, mitigate, or even plan for such testing and mitigation.

False: They are given the same standards as the public schools, but they are not given funding.

**Question 8:** The Uniform Power of Attorney Act:

- a. Requires all attorneys to dress in power suits.

- b. Allows for rules and repercussions for Powers of Attorney.
- c. Creates the Power of Attorney.
- d. Provides rules, but no sample forms or penalties.

**Question 9:** A durable power of attorney agreement:

- a. Stops when the principal is incapacitated
- b. Is the default Power of Attorney agreement in Iowa.
- c. Stays alive after the principal is incapacitated.
- d. Is written on paper that can never tear.

**Question 10:** An agent acting on behalf of the principal in a Power of Attorney agreement must act “in good faith” meaning:

- a. In the area and for the length of time they are authorized.
- b. With care, competence, and diligence of an ordinary person in similar circumstances.
- c. With the principal’s goals in mind.
- d. Impartially and striving not to create conflicts of interest.
- e. All of the Above

**Question 11:** A person must accept a Power of Attorney agreement when they see one and allow the agent in question to act on behalf of the principal.

True: A Power of Attorney agreement must be accepted at face value.

False: A Power of Attorney agreement doesn’t need to be accepted if denied certification of the agreement, you don’t think the agreement is valid, if you know the agreement is invalid, or if the agent is acting outside their authorized area.

**Question 12:** Iowa is allowing use of drones:

- a. For Private use only.
- b. For Public use only.
- c. For Police to gather evidence with a warrant.
- d. For Police to write more traffic tickets.

**Question 13:** The Elder Abuse Act protects:

- a. Only those over 65 years of age.
- b. Only those over 60 years of age.
- c. Only those over 65 years of age and unable to protect themselves.
- d. Only those over 60 years of age and unable to protect themselves.

**Question 14:** Elder Abuse Act protects elders against:

- a. Financial Abuse
- b. Neglect
- c. Physical Abuse
- d. All of the Above

**Question 15:** The Dodd-Frank Act:

- a. Was a response to the mortgage crisis
- b. Really Confusing and not worth discussing
- c. Affects only banks
- d. Does away with the underwriting of loans

**Question 16:** The Dodd-Frank Act now requires lenders to look at:

- a. Income
- b. Credit History
- c. Child Support and Alimony payments
- d. Debt-to-Income Ratio
- e. All of the Above

**Question 17:** Those who make \_\_\_ or more contract sales must comply with Dodd-Frank.

- a. 4
- b. 3
- c. 5
- d. 7

**Question 18:** The Biggert-Waters Act attempted to:

- a. Give FEMA more money
- b. Make homeowners more responsible for the risk of living in a flood plain.
- c. Prevent Floods
- d. Provide money to help the East Coast recover from Hurricane Sandy.

**Question 19:** FIRM is:

- a. Fair Insurance Rate Map: A map dedicated to adjusting insurance rates based off of local median income in areas
- b. Flood Insurance Rate Map: A map dedicated to adjusting insurance rates based off of where insurers live according to flood plains.
- c. Federal Insurance Rate Map: A map dedicated to showing average insurance rates produced by the government.
- d. None of the Above

**Question 20:** The Homeowner Flood Insurance Affordability Act of 2014:

- a. Attempts to fix FEMA's mishandling of power from the Biggert-Waters Act
- b. Creates caps for annual adjustments on flood insurance premiums
- c. Allows sellers to pass on their lowered flood insurance rates to home buyers.
- d. Reimburses homeowners who were subjected to grossly inflated rates because of the Biggert-Waters Act.
- e. All of the Above.

**Answer Key:**

**Question 1:** B.

**Question 2:** C. The Home Base Iowa bill does not directly place veterans with jobs and homes in Iowa, but it does now offer incentives for veterans to choose homes and jobs in the state.

**Question 3:** E. Although, spouses are not applicable for credit on previous jobs and certifications being directly applied to new jobs and certifications in Iowa.

**Question 4:** True. Veterans can receive grants and loans through HBI while not disqualifying them for grants, loans, and credits outside of the HBI bill.

**Question 5:** D. There is no requirement stating that they must test, only that they have plans to test and mitigate, but there is no required deadline for the plans.

**Question 6:** B. The Bill does provide for some areas for funding for testing, but the governor vetoed a bill that would have granted schools \$1 million for Radon testing.

**Question 7:** False. They are not given funding, but should have plans for testing and mitigation like public schools.

**Question 8:** B. The Uniform Power of Attorney Act creates a standard of what the Power of Attorney agreement must have, legal repercussions for misuse of the agreement, and sample forms. It does not create the Power of Attorney agreement in Iowa, but rather, it provides a standard.

**Question 9:** C. Non-Durable Power of Attorney agreements are the default agreement in Iowa and terminate when the principal becomes incapacitated.

**Question 10:** E. They must also cooperate with the person who has the authority to make the principal's health care decisions if they do not have that authority and must attempt to preserve the Principal's estate plan as far as the agent is aware of that plan.

**Question 11:** False. A person can request certification of a Power of Attorney agreement by the agent attempting to act on the Principal's behalf. It is good practice to certify the Power of Attorney agreement prior to any transaction.

**Question 12:** C. The bill that allows police to use drone footage as evidence (only with a search warrant) expressly prohibits police use of drones for traffic violations.

**Question 13:** D. Those over 60 who are unable to protect themselves due to age or a mental or physical condition are protected by the Elder Abuse Act.

**Question 14:** D. It also protects against: unreasonable confinement, unreasonable punishment, assault, and sexual offenses. The bill states that neglect is defined as: deprivation of the minimum food, shelter, clothing, supervision, or physical or mental care, or other care necessary to maintain a vulnerable elder's life or health by a caretaker.

**Question 15:** A. While the Dodd-Frank act is long and confusing, it affects more than just banks. It affects all lenders, bankers, financial institutions, credit card companies, etc. and potential buyers will have questions about mortgages which now have an increased criteria for the underwriting of loans.

**Question 16:** E. The 8 Criteria for underwriting a loan in a Qualified Mortgage are: (1) Current Income; (2) Current Employment Status; (3) Alimony/Child Support Obligations; (4) Other Mortgage Obligations; (5) Unit and Debt Ratio; (7) Residual Income; and (8) Credit History

**Question 17:** A.

**Question 18:** B. Prior to the Biggert-Waters Act, Flood Insurance premiums were subsidized so that those who were in higher risk locations were only paying 45% of the actuarial liability. This was costing the National Flood Insurance Program to borrow over \$20 million from the National Treasury. In order to pay them back, the government allowed FEMA to make adjustments to the premiums so that homeowners in high-risk areas were paying more of their actuarial liability instead of the subsidized amounts.

**Question 19:** B. The FIRM map is located online through FEMA and shows where the largest flood in 100 ("1% Flood") would damage if it occurred. This flood is a guesstimate by scientists for not only that once every 100 years flood, but could occur multiple times per year, or never.

**Question 20:** E. It also allows for a review of FIRM maps, Creates an advocacy for homeowners to appeal FIRM errors or rate errors, incentivizes flood-proofing methods, and provides higher deductibles.