

IOWA DEPARTMENT OF ADMINISTRATIVE SERVICES ▼
HUMAN RESOURCES ENTERPRISE

IOWA FINANCE AUTHORITY GENERAL COUNSEL

DEFINITION

Serves as attorney for and legal advisor to the Iowa Finance Authority (IFA); performs related work as required.

The Work Examples and Competencies listed are for illustrative purposes only and not intended to be the primary basis for position classification decisions.

WORK EXAMPLES

Prepares and reviews bond documents for compliance with all state and federal laws and Internal Revenue Service (IRS) regulations.

Oversees all bond cap allocations and usage among various entities; ensures proper completion of IRS Form 8038-G for all Iowa Finance Authority bonds.

Prepares and reviews financial documents for Mortgage Revenue Bond Program, Mortgage Servicing Agreement, Down Payment and Closing Cost Assistance Program, and State Revolving Loan Programs.

Reviews and revises official statements and documents submitted to rating agencies and investors for compliance with IRS, Municipal Securities Rulemaking Board (MSRB), Securities Exchange Commission (SEC) and Tax Equity & Fiscal Responsibility Act (TEFRA) disclosure requirements; advises Board and staff on all IRS, MSRB, SEC and IRS regulations and letter rulings.

Represents the agency at bond closings.

Reviews documents pertaining to IFA's investments.

Drafts the Qualified Allocation Plan annually for Federal Low-Income Housing Tax Credits. Stays current on IRS regulations dealing with Low-Income Housing Tax Credits.

Reviews and approves award letters for all IFA programs, enforcement actions and technical correspondence to/from grantees.

Advises staff on foreclosure process.

Records titles, liens and land Use Regulatory Agreements.

Prepares correspondence relating to a variety of issues, including but not limited to, the preparation of opinions, legislative reports, briefs, other legal issues or documents.

Drafts proposed legislation for the State Code and IFA's administrative rules.

Prepares and maintains contracts for all vendors/partners/agencies working for or with IFA.

Prepares resolutions as requested by the Executive Director for Board review.

Requests opinions from the U.S. Department of Treasury.

Conducts investigations on administrative proceedings.

Prepares and/or presents the agency's case in administrative hearings.

Oversees litigation and works with outside counsels.

COMPETENCIES REQUIRED

Knowledge of administrative and constitutional law.

Knowledge of administrative hearing procedures.

Knowledge of the rules of evidence, trial and appellate practices.

Knowledge of public finance/bond financing.

Knowledge of local, state, federal and IRS laws for housing, tax credits, and public finance.

Knowledge of bonds and mortgages.

Knowledge of real estate law.

Ability to analyze, appraise and apply legal principles, facts and precedents to difficult legal or factual problems.

Ability to present statements of fact, law and argument clearly and logically in written and oral form.

Ability to draft correspondence involving the explanation of difficult legal matters.

Displays high standards of ethical conduct. Exhibits honesty and integrity. Refrains from theft-related, dishonest or unethical behavior.

Works and communicates with internal and external clients and customers to meet their needs in a polite, courteous, and cooperative manner. Committed to quality service.

Displays a high level of initiative, effort and commitment towards completing assignments efficiently. Works with minimal supervision. Demonstrates responsible behavior and attention to detail.

Responds appropriately to supervision. Makes an effort to follow policy and cooperate with supervisors.

Aligns behavior with the needs, priorities and goals of the organization.

Encourages and facilitates cooperation, pride, trust, and group identity. Fosters commitment and team spirit.

Expresses information to individuals or groups effectively, taking into account the audience and nature of the information. Listens to others and responds appropriately.

EDUCATION, EXPERIENCE, AND SPECIAL REQUIREMENTS

Graduation from an accredited school of law and five years of successful and responsible experience of local, state, federal and IRS laws and regulations pertaining to two or more of the following: housing, real estate, affordable housing finance, public finance/bond financing, administrative law, tax credits, general commercial transactions, bankruptcy;

OR

experience in commercial finance can be substituted on the basis that one year of experience is equivalent to one year of the required experience noted above, with a maximum substitution of two years;

OR

a CPA can be substituted for two years of the required experience.

NECESSARY SPECIAL REQUIREMENTS

Admission to the Iowa State Bar.

NOTE:

Positions in this class are exempt from the screening and referral requirements of the Iowa Department of Administrative Services – Human Resources Enterprise. Apply directly to the Iowa Finance Authority.

Effective Date: 3/01 TA