BUDGET UNIT BRIEF – FY 2020

Fiscal Services Division

July 1, 2020

LSA
LEGISLATIVE
SERVICES AGENCY
Serving the Iowa Legislature

Ground Floor, State Capitol Building   Des Moines, Iowa 50319   515.281.3566

Local Government Electronic Transaction Fund

Purpose and History

The Local Government Electronic Transaction Fund was created to receive an electronic transaction fee collected by county recorders for each page or fraction of a page of an instrument filed or recorded in the recorder's office as specified by Iowa Code section 331.604.

The Local Government Electronic Transaction Fund is established by Iowa Code section 331.604 in the Office of the Treasurer of State under the control of the Treasurer of State. Moneys deposited in the Fund are not subject to reversion. Interest or earnings on moneys in the Fund are credited to the Fund. Moneys in the Fund are not subject to transfer, appropriation, or reversion to any other fund, or any other use unless specified.

On a monthly basis, the county treasurer remits the fees deposited in the County Recorder's Electronic Transaction Fund to the Treasurer of State for deposit in the Local Government Electronic Transaction Fund. Moneys credited to the Local Government Electronic Transaction Fund are appropriated to the Treasurer of State for the payment of claims approved by the Governing Board of the County Land Record Information System. Unless otherwise specified, expenditures from the Fund must be for the purpose of planning and implementing electronic recording and electronic transactions in each county, developing county and statewide Internet websites to provide electronic access to records and information, and to pay the ongoing costs of integrating and maintaining the statewide Internet website.

Related Statutes and Administrative Rules

Iowa Code section 331.604

Budget Unit Number

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More Information

Iowa Land Records: iowalandrecords.org/portal/clris/ShowHomePage
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