

### **8.67 Local government innovation fund.**

1. A local government innovation fund is created in the state treasury under the control of the department of management for the purpose of stimulating and encouraging innovation in local government by providing moneys for the purpose of providing grants to assist in the implementation of local governance and revenue models.

2. Officials of a community-wide area who have submitted a local governance and revenue model to the commission for review may apply to the commission for a grant from the local government innovation fund to implement all or a portion of such governance and revenue model. Officials seeking a grant from the fund shall complete an application form designed by the commission. Minimum requirements for local government grant requests shall be determined by the commission and adopted by rule by the department of management.

3. Notwithstanding section 12C.7, subsection 2, interest or earnings on moneys deposited in the local government innovation fund shall be credited to the local government innovation fund. Notwithstanding section 8.33, moneys appropriated to and moneys remaining in the local government innovation fund at the end of a fiscal year shall not revert to the general fund of the state.

2007 Acts, ch 117, §4, 7

For future repeal of section, see §8.68; 2007 Acts, ch 117, §5, 7