

12.90C Appropriation bonds capitals fund.

1. An appropriation bonds capitals fund is created as a separate fund in the state treasury. Moneys in the fund shall not be subject to appropriation for any other purpose by the general assembly, but shall be used only for the purposes of the appropriation bonds capitals fund.

2. Revenue for the appropriation bonds capitals fund shall include but is not limited to the following, which shall be deposited with the treasurer of state or the treasurer of state's designee as provided by any bond or security documents and credited to the fund:

a. The net proceeds of bonds issued pursuant to [section 12.90A](#), other than bonds issued for the purpose of refunding such bonds and investment earnings on the net proceeds.

b. Interest attributable to investment of moneys in the fund or an account of the fund.

c. Moneys in the form of a devise, gift, bequest, donation, federal or other grant, reimbursement, repayment, judgment, transfer, payment, or appropriation from any source intended to be used for the purposes of the fund.

3. Moneys in the fund in a fiscal year shall be used as appropriated by the general assembly for certain infrastructure projects and other purposes set out in [section 12.90A, subsection 3](#), to the extent practicable in any fiscal year and without limiting other qualifying capital expenditures considered and approved by a constitutional majority of each house of the general assembly and the governor.

4. Moneys credited to the fund are not subject to [section 8.33](#). Notwithstanding [section 12C.7, subsection 2](#), interest or earnings on moneys in the fund shall be credited to the fund.

5. Annually, on or before January 15 of each year, a state agency that received an appropriation from the appropriation bonds capitals fund shall report to the legislative services agency and the department of management the status of all projects completed or in progress. The report shall include a description of the project, the work completed, the total estimated cost of the project, a list of all revenue sources being used to fund the project, the amount of funds expended, the amount of funds obligated, and the date the project was completed or an estimated completion date of the project, where applicable.

6. Annually, on or before December 31 of each year, a recipient of moneys from the appropriation bonds capitals fund for any purpose shall report to the state agency to which the moneys are appropriated the status of all projects completed or in progress. The report shall include a description of the project, the progress of work completed, the total estimated cost of the project, a list of all revenue sources being used to fund the project, the amount of funds expended, the amount of funds obligated, and the date the project was completed or an estimated completion date of the project, where applicable.

2009 Acts, ch 174, §3; 2009 Acts, ch 179, §30

Referred to in [§8.57D](#)