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## BUDGET UNIT BRIEF – FY 2018

Fiscal Services Division

November 13, 2017



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Ground Floor, State Capitol Building

Des Moines, Iowa 50319

515.281.3566

## Elderly Victims Fraud Fund

### Purpose

The Office of the Attorney General is charged with the enforcement of Iowa Code section 714.16, the Consumer Fraud Act. The Elderly Victims Fraud Fund is created in Iowa Code section 714.16A, and the ending balance carries forward to the next fiscal year. The Fund is used for investigation and prosecution of consumer fraud cases involving elderly victims. The Fund is restricted by Iowa law. Receipts and expenditures are limited to the prosecution and investigation of consumer fraud cases perpetrated against elderly Iowans. Receipts to the Fund consist of certain civil penalties imposed by a judge or a settlement accepted by the Attorney General.

### Funding

Receipts vary significantly from year to year, depending upon consumer fraud settlements and judgments. From FY 2014 through FY 2017, receipts to the Fund ranged from a low of \$20,000 in FY 2015 to a high of \$766,300 in FY 2017. The amount expended from the Fund has averaged approximately \$820,300 annually during that same time period. The range of expenditures varied across the reporting period, ranging from a low of approximately \$524,900 in FY 2015 to a high of approximately \$1,080,000 in FY 2014. The majority of the expenditures are reimbursements to the Office of the Attorney General for costs related to investigation and prosecution of consumer fraud cases involving elderly Iowans. The average balance brought forward during the reporting period is approximately \$1.8 million.

### Related Statutes and Administrative Rules

Iowa Code chapter [13](#)  
Iowa Code sections [714.16](#) and [714.16A](#)  
Iowa Administrative Code [61](#)

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### More Information

Office of the Attorney General: [www.iowaattorneygeneral.gov](http://www.iowaattorneygeneral.gov)  
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