

Dairy Innovation Fund Bill House File 700

Last Action:
House Floor
April 13, 2023

Executive Summary Only

An Act establishing a Dairy Innovation Fund and Program to be administered by the Department of Agriculture and Land Stewardship.

**Fiscal Services Division
Legislative Services Agency**

NOTES ON BILLS AND AMENDMENTS (NOBA)

Available online at www.legis.iowa.gov/publications/information/appropriationBillAnalysis

LSA Staff Contact: Austin Brinks (515.725.2200)

NEW PROGRAMS, SERVICES, OR ACTIVITIES

The Bill creates the Dairy Innovation Fund and Program to be administered by the Iowa Department of Agriculture and Land Stewardship (IDALS). Monies in the Fund will be appropriated to provide financial assistance in the form of grants, low-interest loans, and forgivable loans to eligible businesses that are engaged in projects that expand or refurbish existing milk plants or mobile dairy processing units; establish a new milk plant or new mobile dairy processing units; rent buildings, refrigeration facilities, freezer facilities, or equipment necessary to expand dairy processing capacity; or incorporate methods and technologies that reduce farm labor associated with milk production and storage.

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Monies in the Fund will not revert at the close of the fiscal year and are permitted to carryforward to be used for the purposes designated through the close of FY 2025.

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STUDIES AND INTENT

Requires the IDALS to adopt administrative rules to administer the Program.

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