

257B.1B Interest for Iowa schools fund transfer of interest.

An interest for Iowa schools fund is established in the office of treasurer of state. The department of administrative services shall deposit interest earned on the permanent school fund in the interest for Iowa schools fund. The treasurer shall transfer moneys in the interest for Iowa schools fund on a quarterly basis as follows:

1. Fifty-five percent of the moneys deposited in the fund to the department of education for allocation to the reading recovery center to assist school districts in developing reading recovery programs.
2. Forty-five percent of the moneys deposited in the fund to the credit of the international center endowment fund of the international center for gifted and talented education established in section 263.8A.

86 Acts, ch 1246, § 141

C87, § 302.1A

88 Acts, ch 1012, §2; 88 Acts, ch 1284, §51; 89 Acts, ch 319, § 77, 78

C93, § 257B.1A

95 Acts, ch 218, § 17; 96 Acts, ch 1184, §1, 2; 98 Acts, ch 1215, § 30

C2001, §257B.1B

2003 Acts, ch 145, §286; 2004 Acts, ch 1175, §92