

307.20 Biodiesel fuel revolving fund.

1. A biodiesel fuel revolving fund is created in the state treasury. The biodiesel fuel revolving fund shall be administered by the department and shall consist of moneys received from the sale of EPAct credits banked by the department on April 19, 2001, moneys appropriated by the general assembly, and any other moneys obtained or accepted by the department for deposit in the fund. Moneys in the fund are appropriated to and shall be used by the department for the purchase of biodiesel fuel for use in department vehicles. The department shall submit an annual report not later than January 31 to the members of the general assembly and the legislative services agency, of the expenditures made from the fund during the preceding fiscal year. Section 8.33 does not apply to any moneys in the fund and, notwithstanding section 12C.7, subsection 2, earnings or interest on moneys deposited in the fund shall be credited to the fund.

2. A department motor vehicle operating on biodiesel fuel shall be affixed with a brightly visible sticker that notifies the traveling public that the motor vehicle uses biodiesel fuel.

3. For purposes of this section the following definitions apply:

a. "Biodiesel fuel" means soydiesel fuel as defined in section 159A.2.

b. "EPAct credit" means a credit issued pursuant to the federal Energy Policy Act (EPAct), 42 U.S.C. § 13201 et seq.

2001 Acts, ch 52, §1, 3; 2003 Acts, ch 35, §45, 49