

327H.20A Railroad revolving loan fund.

A railroad revolving loan fund is established in the office of the treasurer of state under the control of the department. Moneys in this fund shall be expended for loans to provide assistance for the restoration, conservation, improvement, and construction of railroad main lines, branch lines, switching yards, sidings, rail connections, intermodal yards, highway grade separations, and other railroad-related improvements. The department shall administer a program for the granting and administration of loans under this section. The department may enter into agreements with railroad corporations, the United States government, cities, counties, and other persons for carrying out the purposes of this section. Moneys received as loan repayments shall be credited to the railroad revolving loan fund. Notwithstanding section 8.33, moneys in the railroad revolving loan fund shall not revert to the general fund of the state but shall remain available indefinitely for expenditure under this section.

98 Acts, ch 1223, §39

Moneys in the railroad revolving loan fund may be used to erect close-clearance warning devices along railroad rights-of-way; 99 Acts, ch 120, §4