161.7 Agrichemical remediation fund.

1. An agrichemical remediation fund is created within the state treasury under the control of the department.

2. The fund shall consist of any moneys appropriated by the general assembly for placement in the fund, and moneys available to and obtained or accepted by the department from the federal government or private sources for placement in the fund.

3. Moneys in the fund are appropriated exclusively to support agrichemical remediation as provided in this chapter, including the payment of claims under section 161.9 and the administration of this chapter by the board and the department.

4. The treasurer of state shall act as custodian of the fund and disburse amounts contained in the fund as directed by the department, in consultation with the board. The treasurer of state is authorized to invest the moneys deposited in the fund. The income from such investment shall be credited to and deposited in the fund. Notwithstanding section 8.33, moneys in the fund are not subject to reversion to the general fund of the state. The fund shall be administered by the department which shall make expenditures from the fund consistent with the purposes set out in this chapter. The moneys in the fund shall be disbursed upon warrants drawn by the director of the department of administrative services pursuant to the order of the department. The finances of the fund shall be calculated on an accrual basis in accordance with generally accepted accounting principles. The auditor of state shall regularly perform audits of the fund.

2000 Acts, ch 1184, §7; 2003 Acts, ch 145, §286