

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. For the fiscal year beginning July 1, 2004, and each succeeding fiscal year, fifty-five percent of the moneys deposited in the fund to the department of education for allocation to the Iowa reading recovery council to assist school districts in developing reading recovery and literacy programs. The Iowa reading recovery council shall use the area education agency unified budget as its fiscal agent for grant moneys and for other moneys administered by the council.
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; 2005 Acts, ch 169, §22, 35