

## **257B.40 Interest charged to counties.**

The director of the department of administrative services shall also, on the first day of January, charge to each county having permanent school funds under its control, interest thereon at the rate of three percent per annum for the preceding year, or such part thereof as such funds shall have been in the control of the county, which shall be taken as the whole amount of interest due from such county. All interest collected above the three percent charged by the state shall be transferred to the general county fund.

[C73, § 1882; C97, § 2855; S13, § 2855; C24, 27, 31, 35, 39, § **4507**; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, § 302.40]

C93, § 257B.40

2003 Acts, ch 145, §286