

256.14 Permanent revolving fund.

1. A permanent revolving fund is established for the department. Expenses incurred by the department from this fund shall be paid subject to reimbursement by the federal government.

2. There is appropriated from the general fund of the state to the department of education the sum of one hundred twenty-five thousand dollars for the purpose of establishing the fund created by subsection 1. If any surplus accrues to the revolving fund in excess of the original appropriation for which there is no anticipated need or use, the governor shall order the surplus to be transferred to the general fund.

86 Acts, ch 1244, §32; 86 Acts, ch 1245, §1414