

904.813 Industries revolving fund — uses.

1. There is established in the treasury of the state a permanent Iowa state industries revolving fund. This revolving fund shall be created by the transfer thereto of all moneys in the revolving fund formerly established under section 246.26 as that section appeared in the Code of 1977 and prior editions, and shall be maintained by depositing therein all receipts from the sale of products manufactured by Iowa state industries, and from sale of any property of Iowa state industries found by the state director to be obsolete or unneeded.

2. The Iowa state industries revolving fund shall be used only for the following purposes:

a. Establishment, maintenance, transfer, or closure of industrial operations, or vocational, technical, and related training facilities and services for inmates as authorized by the state director in consultation with the industries board.

b. Payment of all costs incurred by the industries board, including but not limited to per diem and expenses of its members, and of salaries, allowances, support, and maintenance of Iowa state industries.

c. Direct purchases from vendors of raw materials and capital items used for the manufacturing processes of Iowa state industries, in accordance with rules which meet state bidding requirements. The rules shall be adopted by the state director in consultation with the industries board.

Payments from the revolving fund, other than salary payments, shall be made directly to the vendors.

3. The Iowa state industries revolving fund shall not be used for the operation of farms at any adult correctional institution unless such farms are operated directly by Iowa state industries.

4. The fund established by this section shall not revert to the general fund of the state at the end of any annual or biennial period and the investment proceeds earned from the balance of the fund shall be credited to the fund and used for the purposes provided for in this section.

[C27, 31, 35, §3764-b1, 3764-b2, 3764-b3; C39, §3764.1, 3764.2, 3764.3; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, §246.26, 246.27, 246.28; C79, 81, §216.9; 82 Acts, ch 1007, §5]

83 Acts, ch 96, §62, 159; 83 Acts, ch 203, §15; 85 Acts, ch 21, §9, 54

CS85, §246.813

88 Acts, ch 1048, §1

C93, §904.813