

473.10 Reserve required.

1. If the authority or the governor finds that an impending or actual shortage or distribution imbalance of liquid fossil fuels may cause hardship or pose a threat to the health and economic well-being of the people of the state or a significant segment of the state's population, the authority or the governor may authorize the director to operate a liquid fossil fuel set-aside program as provided in subsection 2.

2. Upon authorization by the authority or the governor the director may require a prime supplier to reserve a specified fraction of the prime supplier's projected total monthly release of liquid fossil fuel in Iowa. The director may release any or all of the fuel required to be reserved by a prime supplier to end-users or to distributors for release through normal retail distribution channels to retail customers. However, the specified fraction required to be reserved shall not exceed three percent for propane, aviation fuel and residual oil, and five percent for motor gasoline, heating oil, and diesel oil.

3. The authority shall periodically review and may terminate the operation of a set-aside program authorized by the authority under subsection 1 when the authority finds that the conditions that prompted the authorization no longer exist. The governor shall periodically review and may terminate the operation of a set-aside program authorized by the governor under subsection 1 when the governor finds that the conditions that prompted the authorization no longer exist.

4. The authority shall adopt rules to implement this section.

[81 Acts, ch 32, §4]

C83, §93.10

86 Acts, ch 1245, §1822

C93, §473.10

2009 Acts, ch 108, §30, 41; 2011 Acts, ch 118, §50, 89; 2012 Acts, ch 1021, §90

Referred to in §473.9

[T] Subsection 4 amended