

15B.3 Apprenticeship training program — fund.

1. An apprenticeship training program fund is created as a revolving fund in the state treasury under the control of the authority.

2. The fund shall consist of moneys appropriated for purposes of the apprenticeship training program, and any other moneys lawfully available to the authority for purposes of [this chapter](#).

3. Moneys in the fund are appropriated to the authority for the purposes of [this chapter](#).

4. No more than two percent of the total moneys deposited in the fund on July 1 of a fiscal year is appropriated to the authority for the purposes of administering [this chapter](#).

5. Notwithstanding [section 8.33](#), moneys in the fund at the close of the fiscal year shall not revert but shall remain available for expenditure for the purposes designated for subsequent fiscal years. Notwithstanding [section 12C.7, subsection 2](#), interest or earnings on moneys in the fund shall be credited to the fund.

6. The authority shall adopt rules to administer [this chapter](#).

[2014 Acts, ch 1132, §19](#)

NEW section