

80B.19 Academy internal training clearing fund.

1. Activities of the academy shall be accounted for within the general fund of the state, except the academy may establish and maintain an internal training clearing fund in accordance with generally accepted accounting principles, as defined in [section 8.57, subsection 4](#), for activities of the academy which are primarily from billings to governmental entities for services rendered by the academy.

2. Internal training funds in the internal training clearing fund shall be administered by the academy and shall consist of moneys collected by the academy from billings issued in accordance with [this chapter](#), and any other moneys obtained or accepted by the academy, including but not limited to gifts, loans, donations, grants, and contributions, which are obtained or designated to support the activities of the academy.

3. The proceeds of an internal training clearing fund established pursuant to [this section](#) shall be used by the academy and expended through the appropriated account of the academy for the operations of the academy consistent with [this chapter](#). However, this usage requirement shall not limit or restrict the academy from using proceeds from gifts, loans, donations, grants, and contributions in conformance with any conditions, directions, limitations, or instructions attached or related thereto.

4. [Section 8.33](#) does not apply to any moneys in the internal training clearing fund established pursuant to [this section](#). Notwithstanding [section 12C.7, subsection 2](#), interest or earnings on moneys deposited in the fund shall be credited to the fund.

[2017 Acts, ch 167, §22](#); [2017 Acts, ch 170, §33](#)