

### 15E.311 County endowment fund.

1. The purpose of [this section](#) is to enhance the quality of life for citizens of Iowa by providing moneys to new or existing citizen groups of this state organized to establish county affiliate funds or community foundations that will address countywide needs.

2. A county endowment fund is created in the state treasury under the control of the department of revenue. The fund consists of all moneys appropriated to the fund. Moneys in the fund shall be distributed by the department as provided in [this section](#).

3. *a.* At the end of each fiscal year, moneys in the fund shall be transferred into separate accounts within the fund and designated for use by each county in which no licensee authorized to conduct gambling games under [chapter 99F](#) was located during that fiscal year. Moneys transferred to county accounts shall be divided equally among the counties. Moneys transferred into an account for a county shall be transferred by the department to an eligible county recipient for that county. Of the moneys transferred, an eligible county recipient shall distribute seventy-five percent of the moneys as grants to charitable organizations for charitable purposes in that county and shall retain twenty-five percent of the moneys for use in establishing a permanent endowment fund for the benefit of charitable organizations for charitable purposes. In addition, of the moneys transferred from moneys appropriated to the fund from the sports wagering receipts fund created in [section 8.57I](#) and distributed, eligible county recipients shall give consideration for grants, upon application, to a charitable organization that operates a racetrack facility that conducts automobile races in that county. Of the amounts distributed, eligible county recipients shall give special consideration to grants for projects that include significant vertical infrastructure components designed to enhance quality of life aspects within local communities. In addition, as a condition of receiving a grant, the governing body of a charitable organization receiving a grant shall approve all expenditures of grant moneys and shall allow a state audit of expenditures of all grant moneys.

*b.* If a county does not have an eligible county recipient, moneys in the account for that county shall remain in that account until an eligible county recipient for that county is established.

4. As used in [this section](#), unless the context otherwise requires:

*a.* “*Charitable organization*” means an organization that is described in section 501(c)(3) of the Internal Revenue Code that is exempt from taxation under section 501(a) of the Internal Revenue Code or an organization that is established for a charitable purpose.

*b.* “*Charitable purpose*” means a purpose described in section 501(c)(3) of the Internal Revenue Code, or a benevolent, educational, philanthropic, humane, scientific, patriotic, social welfare or advocacy, public health, environmental conservation, civic, or other eleemosynary objective.

*c.* “*Eligible county recipient*” means an endow Iowa qualified community foundation or community affiliate organization, as defined in [section 15E.303](#), that is selected to receive moneys from an account created in [this section](#) for a particular county. To be selected as an eligible county recipient, a community affiliate organization shall establish a county affiliate fund to receive moneys as provided by [this section](#).

5. Notwithstanding [section 12C.7, subsection 2](#), interest or earnings on moneys deposited in the county endowment fund shall be credited to the county endowment fund. Notwithstanding [section 8.33](#), moneys credited to the county endowment fund shall not revert at the close of a fiscal year.

2004 Acts, ch 1136, §1; 2005 Acts, ch 150, §78, 79, 81; 2006 Acts, ch 1151, §4, 5, 8; 2011 Acts, ch 118, §85, 89; 2019 Acts, ch 132, §48; 2024 Acts, ch 1185, §104; 2025 Acts, ch 136, §95, 96, 98, 99

Referred to in [§99F.11, 421.17, 633.358](#)

2025 amendment to subsection 4, paragraph c applies to tax years beginning on or after January 1, 2026; 2025 Acts, ch 136, §99

2025 strike of former subsection 6 applies to tax years beginning on or after January 1, 2026; 2025 Acts, ch 136, §99

2025 amendment to subsection 4, paragraph c effective January 1, 2026; 2025 Acts, ch 136, §98

2025 strike of subsection 6 effective January 1, 2026; 2025 Acts, ch 136, §98

Subsection 4, paragraph c amended

Subsection 6 stricken