

**BIODIESEL FUEL REVOLVING FUND EXPENDITURES
FISCAL YEAR 2004 REPORT
IOWA DEPARTMENT OF TRANSPORTATION
JANUARY 2005**

The Seventy-ninth General Assembly of State of Iowa, 2001 Regular Session, passed Senate File 465 which was signed by the Governor on April 19, 2001. This act created the biodiesel fuel revolving fund (Fund) to be used to purchase biodiesel fuel for use in the Department of Transportation's (DOT) vehicles. The Act directed that the Fund receive money from the sale of EPA credits banked by the DOT on the effective date of the Act, moneys appropriated by the general assembly, and any other moneys obtained or accepted by the DOT for deposit in the Fund. The Act also directed the DOT to submit an annual report not later than January 31 of the expenditures made from the Fund during the preceding fiscal year. This is the third annual report under the Act.

In FY 2004, the DOT purchased from the Fund 11,462 gallons of neat soy oil for \$19,888, or an average of \$1.74 per gallon. This yielded 57,310 gallons of B 20, which is 20 percent biodiesel by volume. At the end of FY 2004, the Fund had an unobligated balance of \$93,117 available for continued biodiesel purchases.