



Iowa Department of Transportation

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January 15, 2009

TO: Michael E. Marshall, Secretary of the Senate
Mark Brandsgard, Chief Clerk of House

FROM: Nancy J. Richardson, Director

RE: FY08 Biodiesel Fuel Revolving Fund Expenditures Report

The Seventy-ninth General Assembly of the 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 seventh annual report under the act.

- ❖ In FY 2008, the DOT purchased from the Fund 18,007 gallons of neat soy oil for \$59,772 or an average of \$3.32 per gallon. This yielded 90,037 gallons of B 20, which is 20 percent biodiesel by volume.
- ❖ Since the beginning of FY 2009, the Fund has received deposits totaling \$945 in interest which are being used for continued biodiesel purchases. A sale of 25 EPA credits is pending, which should yield approximately \$25,000.

pc: Kermit Wilson, Office of Procurement and Distribution