



[SF 2316](#) – Veterans License Plate Fee, Veterans Trust Fund (LSB5479SV)
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Fiscal Note Version – New

Description

[Senate File 2316](#) changes the deposit of fees from special military-related license plates from the Veterans License Fee Fund to the Veterans Trust Fund (VTF). The Veterans License Fee Fund is repealed and any remaining balance is transferred to the Veterans Trust Fund at the end of the current fiscal year.

Background

The Veterans License Fee Fund is administered by the Commission of Veterans Affairs created in Iowa Code section [35A.11](#). Special military-related license plates are issued at no charge, but owners are charged an ongoing annual fee, which is deposited in the Veterans License Fee Fund. The Commission can use the Fund to fulfill the responsibilities of the Commission and to honor and promote veterans of Iowa.

The VTF is under the control of the Commission and is used to assist veterans and their families who meet certain income and asset guidelines.

Assumptions

- Annual fees from special military-related license plates have averaged \$77,000 per year.
- The current balance of the Veterans License Fee Fund is approximately \$274,000.
- License plate fees for the remainder of FY 2020 will total \$37,000.
- All special military-related license fees will be deposited in the principal portion of the Veterans Trust Fund.
- The amount spent by the Commission for the remainder of FY 2020 is unknown.
- The transferred funds will be deposited in the principal portion of the VTF.

Fiscal Impact

With the enactment of [SF 2316](#), the Veterans Trust Fund will increase by an estimated \$377,000 in FY 2021 and by \$77,000 in FY 2022 and annually thereafter.

Sources

LSA Analysis & Calculations

/s/ Holly M. Lyons

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The fiscal note for this Bill was prepared pursuant to [Joint Rule 17](#) and the Iowa Code. Data used in developing this fiscal note is available from the Fiscal Services Division of the Legislative Services Agency upon request.

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