

Senate File 2267 - Introduced

SENATE FILE 2267
BY COMMITTEE ON VETERANS
AFFAIRS

(SUCCESSOR TO SSB 3099)

A BILL FOR

1 An Act relating to the investment and use of funds in the
2 veterans trust fund.

3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

1 Section 1. Section 35A.13, subsections 1 and 3, Code 2020,
2 are amended to read as follows:

3 1. A veterans trust fund is created as a separate and
4 distinct fund in the state treasury under the control of the
5 commission. Moneys in the trust fund may be invested by the
6 treasurer of state in any investments authorized for the Iowa
7 public employees' retirement system in section 97B.7A.

8 3. Moneys credited to the trust fund shall not be
9 transferred, used, obligated, appropriated, or otherwise
10 encumbered, except as provided in **this section**. ~~Moneys in the~~
11 ~~trust fund may be used for cash flow purposes during a fiscal~~
12 ~~year provided that any moneys so allocated are returned to the~~
13 ~~trust fund by the end of that fiscal year.~~ Moneys in the trust
14 fund may also be used for cemetery grant development purposes
15 provided that any moneys so allocated, except for moneys used
16 for department of administrative services expenditures related
17 to the grant, are returned to the trust fund upon receipt of
18 federal funds received for such purposes.

19

EXPLANATION

20 The inclusion of this explanation does not constitute agreement with
21 the explanation's substance by the members of the general assembly.

22 This bill concerns the veterans trust fund.

23 The bill authorizes the treasurer of state to invest moneys
24 in the trust fund in any investments authorized for the Iowa
25 public employees' retirement system in Code section 97B.7A.
26 The bill also eliminates the ability to use moneys in the
27 veterans trust fund for cash flow purposes in a fiscal year.