

**Senate Study Bill 3099 - Introduced**

SENATE FILE \_\_\_\_\_  
BY (PROPOSED COMMITTEE ON  
VETERANS AFFAIRS BILL BY  
CHAIRPERSON CARLIN)

**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.