

House Study Bill 572 - Introduced

SENATE/HOUSE FILE _____
BY (PROPOSED DEPARTMENT OF
HOMELAND SECURITY AND
EMERGENCY MANAGEMENT BILL)

A BILL FOR

1 An Act relating to authorized uses of interest earned on funds
2 in the flood recovery fund and including effective date
3 provisions.
4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

1 Section 1. Section 418.16, subsection 5, Code 2022, is
2 amended to read as follows:

3 5. Notwithstanding [section 8.33](#), moneys in the fund
4 that remain unencumbered or unobligated at the close of a
5 fiscal year shall not revert but shall remain available for
6 expenditure for the purposes designated in [this section](#).
7 Notwithstanding [section 12C.7, subsection 2](#), interest or
8 earnings on moneys deposited in the fund shall be credited to
9 the fund. The department may use the interest earned on moneys
10 in the fund for reimbursement of actual expenses of voting
11 board members under section 418.6 and for costs incurred by the
12 department to administer the flood mitigation program and to
13 provide assistance to the flood mitigation board and program
14 applicants under section 418.7.

15 Sec. 2. EFFECTIVE DATE. This Act, being deemed of immediate
16 importance, takes effect upon enactment.

17 EXPLANATION

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

20 This bill authorizes the department of homeland security
21 and emergency management to use the interest earned on moneys
22 in the flood recovery fund under Code section 418.16 for
23 reimbursement of actual expenses of voting board members under
24 Code section 418.6 and for costs incurred by the department
25 to administer the flood mitigation program and to provide
26 assistance to the flood mitigation board and program applicants
27 under Code section 418.7.

28 The bill takes effect upon enactment.