

## PUBLIC FUNDS INTEREST RATES COMMITTEE

§12C.6

*Office of the Treasurer of State, State Capitol,  
Des Moines 50319; (515)281-5368*

<i>Name</i>	<i>Type of Appointment</i>
Michael L. Fitzgerald, Treasurer of State .....	Statutory
James E. Forney, Superintendent of Credit Unions.....	Statutory
Thomas B. Gronstal, Superintendent of Banking.....	Statutory
David A. Vaudt, Auditor of State .....	Statutory

## IOWA COMPREHENSIVE PETROLEUM UNDERGROUND STORAGE TANK FUND BOARD

§455G.4

*2700 Westown Parkway, Suite 320,  
West Des Moines 50266; (515)225-9263*

Scott Scheidel, Administrator

<i>Name</i>	<i>City</i>	<i>Term Ending Date/ Type of Appointment</i>
Douglas Beech.....	Ankeny.....	April 30, 2009
James M. Holcomb.....	Johnston .....	April 30, 2009
Jacqueline Johnson .....	Edgewood .....	April 30, 2011
Nancy Lincoln .....	Glenwood.....	April 30, 2011
Susan Voss, Commissioner of Insurance, Chair.....		Statutory
Liz Christiansen, designee of Director, Department of Natural Resources .....		Statutory
Stephen Larson, designee of Treasurer of State .....		Statutory
<i>Nonvoting member:</i>		
Jeff W. Robinson, designee of Legislative Services Agency .....		Statutory

The Iowa Comprehensive Petroleum Underground Storage Tank Fund Board was created in 1989 with several goals. These goals were to create adequate and reliable financial assurance for the costs of cleanup on preexisting (prior to October 26, 1990) releases of petroleum from underground storage tanks, create a financial responsibility assurance mechanism (insurance) to pay for future releases, minimize societal costs and environmental damage, maintain Iowa's rural petroleum distribution network, and finally to serve as an interim measure. The payment for releases preexisting on October 26, 1990, is the remaining goal to be met.

The board's statutes provide for the reimbursement of eligible claimants for remedial claims, i.e., those claims reported prior to October 26, 1990; and retroactive claims, the few claims that were being addressed prior to the creation of the UST Fund and innocent landowner claims, i.e., those preexisting releases that had occurred prior to the October 26, 1990, deadline but were not reported until much later.

The board administers various funds from which to make reimbursement for the work required by the Department of Natural Resources (DNR) to address risks to health created by the eligible releases. Payments are made as work progresses and cease upon DNR's classification as "No Action Required." The board meets monthly to approve claim payments and handle other administrative matters affecting the program.

Owners of petroleum-contaminated property or former underground storage tank owners may contact the board to pursue any potential benefits available to them. Additionally, board statutes grant benefits to governmental subdivisions that acquire former UST sites pursuant to eminent domain. Counties are also eligible for benefits for properties they acquire through delinquent taxes.

The board works closely with DNR to coordinate assessment and corrective action at eligible claimant sites. DNR provides the final word for what must occur to reach "No Action Required"