

official shall be given thirty days by the director to respond to the findings and recommendations of the audit or evaluation, and the response shall be included in the report. A summary of the findings and recommendations shall accompany each report. A report of an audit or evaluation initiated by the director shall be released upon its completion. A report of a requested audit or evaluation shall be submitted to the requesting party and released fifteen days after submission if the requesting party is a standing committee or budget subcommittee or ten days if the requesting party is other than a standing committee or budget subcommittee unless the requesting party directs an earlier release. The report shall be regarded as confidential by all persons properly having custody of it until the report is released as provided by this section. Upon the release of a report, the director shall provide copies to the presiding officer of each house of the general assembly for referral to the appropriate standing committee and budget subcommittee. At the conclusion of an audit or evaluation, the director shall report the total costs of conducting each audit including the total costs to the agency or program being audited as a part of the audit report.

Sec. 8. Section two point forty-two (2.42), Code 1977, is amended by adding the following new subsection:

NEW SUBSECTION. To fix the compensation of the director of the legislative oversight bureau.

Sec. 9. Section two point forty-six (2.46), Code 1977, is amended by striking subsection four (4).

Sec. 10. This Act is repealed January 1, 1988.

Approved April 27, 1978

CHAPTER 1027

TRANSFER OF AGENCY FUNDS

H. F. 2420

AN ACT relating to the transfer of funds between state departments, institutions and agencies.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section eight point thirty-nine (8.39), Code 1977, is amended by adding the following new unnumbered paragraph after unnumbered paragraph two (2):

NEW UNNUMBERED PARAGRAPH. Prior to any transfer of funds pursuant to this section, the state comptroller shall notify the chairpersons of the standing committees on budget of the senate and the house of representatives and the chairpersons of subcommittees of such committees of the proposed transfer. The notice from the state comptroller shall include information concerning the amount of the proposed transfer, the departments, institutions or agencies affected by the proposed transfer and the reasons for the proposed transfer. Chairpersons notified shall be given at least two weeks to review and comment on the proposed transfer before the transfer of funds is made.

Approved June 20, 1978

CHAPTER 1028

I.P.E.R.S. APPROPRIATION

H. F. 2165

AN ACT appropriating funds for the administration of the Iowa public employees' retirement system and providing for a securities lending program and allocating funds appropriated by this Act for the administration of such program.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. There is appropriated from the Iowa public employees' retirement system fund for the fiscal year beginning July 1, 1978 and ending June 30, 1979 the sum of one million three hundred twenty thousand seven hundred seventy-eight (1,320,778) dollars, or so much thereof as necessary, for salaries, support, maintenance, investment expense, and miscellaneous purposes to pay the costs of the administration of the Iowa public employees' retirement system. Not more than thirty thousand (30,000) dollars may be expended by the treasurer of state from funds appropriated by this section to carry out the provisions of section two (2) of this Act. The remaining funds shall be available to the department of job service to carry out the administration of the system.

Sec. 2. Section twelve point eight (12.8), Code 1977, is amended by adding the following new unnumbered paragraph:

NEW UNNUMBERED PARAGRAPH. The treasurer of state, following approval by the advisory investment board of the Iowa public employees' retirement system, may implement and engage in a program of lending securities in the Iowa public employees'