

CHAPTER 1124

FLOOD MITIGATION PROGRAM — USE OF SALES TAX REVENUE AND OTHER FUNDS

H.F. 2258

AN ACT relating to the uses of remitted sales tax revenue and moneys from the flood mitigation fund under the flood mitigation program and including applicability provisions.

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

Section 1. [Section 418.13, subsection 1](#), Code 2018, is amended to read as follows:

1. Sales tax revenue remitted by the department of revenue to a governmental entity under [section 418.12](#) or financial assistance received by a governmental entity pursuant to [section 418.10](#) shall be deposited in the governmental entity's flood project fund created for purposes of [this chapter](#) and shall be used to fund the costs of the governmental entity's approved project, to reimburse the governmental entity for funds advanced internally or to help make payments on bonds incurred to pay for approved projects, and to pay principal and interest on bonds issued pursuant to [section 418.14](#), if applicable.

Sec. 2. **APPLICABILITY.** This Act applies to the expenditure of funds from a flood project fund for projects approved by the flood mitigation board before, on, or after the effective date of this Act.

Approved April 17, 2018