

January 29, 2024

TO: W. Charles Smithson, Secretary of the Senate
Meghan Nelson, Chief Clerk of House

FROM: Scott Marler, Director

RE: FY'23 Biodiesel Fuel Revolving Fund Expenditures Report

The Seventy-ninth General Assembly of the State of Iowa, 2001 Regular Session, passed Senate File 465 which was signed by the Governor on April 19, 2001 (Iowa Code section 307.20). This act created the biodiesel fuel revolving fund (Fund) to be used to purchase biodiesel fuel for use in the Department of Transportation's (DOT) vehicles.

The act directed that the Fund receive money from the sale of EPart credits banked by the DOT on the effective date of the act, moneys appropriated by the General Assembly, and any other moneys obtained or accepted by the DOT for deposit in the Fund. The act also directed the DOT to submit an annual report not later than January 31 of the expenditures made from the Fund during the preceding fiscal year.

- ❖ In FY 2023, the DOT did not sell any EPart credits and accumulated no interest in the Biodiesel Fund.
- ❖ In FY 2023, the DOT purchased 179,278 gallons of B99.9/B100 for a total of \$789,351 for an average price of \$4.40 per gallon. The B99.9/B100 was blended with diesel fuel to make biodiesel fuel.