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644.122. Water and wastewater loan fund established — use of funds — deposits, disbursements — exempt from transfer to general revenue. — 1. There is hereby created in the state treasury for use of the department a fund to be known as "The Water and Wastewater Loan Fund". All moneys received by the department for activities authorized in subdivisions (1), (3), (4), (5), and (6) of subsection 2 of this section shall be deposited in the fund for the use of the commission. Moneys received for the drinking water state revolving fund shall be used for the purposes identified in the federal Safe Drinking Water Act as amended and shall be accounted for separately.

2. The commission is hereby authorized to expend or use moneys deposited in the water and wastewater loan fund, upon appropriation by the general assembly to the department, for one or more of the following purposes as the same relate to the construction of public drinking water and water pollution control projects as authorized by the commission pursuant to this chapter:

(1) To make loans to any county, instrumentality of the state, municipality, public water district, public sewer district, community water system, nonprofit noncommunity water system or any combination of the same, or any entity eligible pursuant to the Safe Drinking Water Act, as amended, or the Clean Water Act, as amended;

(2) For the costs of administering programs and projects financed, in part, by the water and wastewater loan fund;

(3) As a source of revenue or security for the payment of principal and interest on revenue or general obligation bonds or notes issued by the state or any agency or instrumentality thereof;

(4) To buy or refinance the debt obligation of any county, instrumentality of the state, municipality, public water district, public sewer district, community water system, nonprofit noncommunity water system, or any combination of the same;

(5) To guarantee, or purchase insurance for, notes or obligations of any county, instrumentality of the state, municipality, public water district, public sewer district, community water system, nonprofit noncommunity water system or any combination of the same, where such action would improve credit market access or reduce interest rates;

(6) To provide loan guarantees for similar revolving funds established by any county, instrumentality of the state, municipality, public water district, public sewer district, or any combination of the same; and

(7) To earn interest on the water and wastewater loan fund accounts.

3. The unexpended balance in the water and wastewater loan fund at the end of the biennium shall not be transferred to the ordinary revenue fund of the state treasury and accordingly shall be exempt from the provisions of section [33.080](#) relating to transfer of funds to the ordinary revenue funds of the state by the state treasurer.

4. For purposes of this section, public drinking water and water pollution control projects shall include, but not be limited to, the planning, design, and construction of water or wastewater facilities, or both, and the planning, design, and construction of nonpoint source control facilities identified in a nonpoint source control plan prepared by the department of natural resources.