

16.102 Establishment of bond bank program bonds and notes projects.

The authority shall assist the development and expansion of family farming, soil conservation, housing, and business in the state through the establishment of the Iowa economic development bond bank program. The authority may issue its bonds or notes, or series of bonds or notes for the purpose of defraying the cost of one or more projects and make secured and unsecured loans for the acquisition and construction of projects on terms the authority determines. For purposes of this section, projects shall include any of the following:

1. A project defined in section 16.1, subsection 30, for which loans may be made by the authority pursuant to the small business loan program.
2. The acquisition of agricultural land and improvements and depreciable agricultural property by beginning farmers for the implementation of permanent soil and water conservation practices and the acquisition of conservation farm equipment, or any other purpose for which loans may be made by the Iowa agricultural development authority pursuant to chapter 175.
3. A project defined in section 419.1, subsection 12, for which bonds or notes may be issued by a city or a county.

86 Acts, ch 1212, § 3

C87, § 220.102

C93, § 16.102