
BUDGET UNIT BRIEF – FY 2024

Fiscal Services Division

July 1, 2023



Ground Floor, State Capitol Building

Des Moines, Iowa 50319

515.281.3566

Destination Iowa — RIIF

Purpose

The Destination Iowa Fund was established in 2023 Iowa Acts, chapter [118](#) (FY 2024 Infrastructure Appropriations Act) under the control of the Iowa Economic Development Authority (IEDA) Board to provide grants to eligible applicants for the following types of projects:

- Economically significant projects that increase tourism opportunities.
- Development and enhancement of outdoor recreational opportunities.
- Projects that contribute to quality of life in rural communities.

Projects awarded grants from the Fund must be primarily vertical infrastructure, and must be available for year-round use by the public, and the eligible applicant must intend to own the property that is the subject of the project upon completion. Projects that include primarily new construction and have not been awarded money intended to support community attraction and tourism projects after July 1, 2018, are prioritized. Grants awarded must not exceed 50.0% of the total cost of the project.

Of the moneys available in the Destination Iowa Fund, 50.0% must be allocated to projects in rural communities. However, if any portion of the moneys in the Fund has not been awarded by April 1, the moneys may be awarded to any eligible project in the State. Interest on moneys deposited in the Fund is credited to the Fund, and moneys in the Fund do not revert at the close of a fiscal year. The IEDA cannot use more than 5.0% of the moneys in the Fund at the beginning of each fiscal year for the purposes of administrative costs and program support.

Funding

This funding was first appropriated in FY 2024 from the Rebuild Iowa Infrastructure Fund (RIIF).

Related Statutes and Administrative Rules

Iowa Code section [15.281](#)

Budget Unit Number

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More Information

Iowa Economic Development Authority: iowaeda.com/destination-iowa
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