15.111 Assistance for certain programs and projects.

1. *a.* Under the authority provided in section 15.106A, there shall be established one or more funds within the state treasury, under the control of the authority, to be used for purposes of this section.

b. A fund established for purposes of this section shall consist of any moneys appropriated to the authority for purposes of this section, or moneys otherwise accruing to the authority and deposited in the fund for purposes of this section.

c. Interest or earnings on moneys in a fund used for the purposes of this section, and all repayments or recaptures of the assistance provided under this section, shall accrue to the authority and shall be used for purposes of this section, notwithstanding section 12C.7. Moneys in a fund are not subject to section 8.33.

2. *a.* The moneys in a fund established for purposes of this section, as described in subsection 1, shall be allocated by the authority in appropriate amounts to be used for the following purposes:

(1) For program support. For purposes of this subparagraph, *"program support"* means the services necessary for the efficient administration of a program administered by the authority, including but not limited to administrative costs, conducting a statewide laborshed study in coordination with the department of workforce development, outreach to business and marketing programs, the procurement of technical assistance, and the implementation of information technology.

(2) For deposit in the innovation and commercialization development fund created pursuant to section 15.412.

(3) For providing financial assistance to businesses engaged in disaster recovery. For purposes of this subparagraph, *"business engaged in disaster recovery"* means a business located in an area declared a disaster area by a federal official, that has sustained physical damage, has closed as a result of a natural disaster, and has a plan for reopening that includes employing a substantial number of the employees the business employed before the natural disaster occurred.

(4) For deposit in the entrepreneur investment awards program fund pursuant to section 15E.363.

(5) For deposit in a fund created for purposes of the strategic infrastructure program established pursuant to section 15.313.

(6) For deposit in the nuisance property remediation fund established pursuant to section 15.338.

(7) For deposit in the community catalyst building remediation fund established pursuant to section 15.231.

(8) For providing financial assistance to eligible businesses for the business incentives for growth program pursuant to section 15.504.

b. Each fiscal year, the authority shall estimate the amount of revenues available for purposes of this section and shall develop a budget appropriate for the expenditure of the revenues available.

2025 Acts, ch 136, §8, 20
Referred to in §8.55, 15.511, 15E.351
NEW section