

15F.202 Community attraction and tourism program.

1. The board shall establish and the authority, subject to direction and approval by the board, shall administer a community attraction and tourism program to assist communities in the development, creation, and regional marketing of multiple-purpose attraction or tourism facilities. Any moneys appropriated to the river enhancement community attraction and tourism fund created pursuant to section 15F.205 shall be used exclusively for the creation and enhancement of community attractions and tourism opportunities along lakes, rivers, and river corridors in cities across the state, but a recipient of moneys from the river enhancement community attraction and tourism fund shall not be precluded from receiving funds from the community attraction and tourism fund created pursuant to section 15F.204.

2. A city or county in the state or public organization may submit an application to the board for financial assistance for a project under the program. The assistance shall be provided only from funds, rights, and assets legally available to the board and shall be in the form of grants, loans, forgivable loans, and credit enhancement and financing instruments. The application shall include, but not be limited to, the following information:

a. The total capital investment of the project, including but not limited to costs for construction, site acquisition, and infrastructure improvement.

b. The amount or percentage of local and private matching moneys which will be or have been provided for the project.

c. The total number of jobs to be created or retained by the project.

d. The need of the community for the project and for the financial assistance.

e. The long-term tax-generating impact of the project.

3. A school district, in cooperation with a city or county, may submit a joint application for financial assistance for a project under the program. The assistance shall be provided only from funds, rights, and assets legally available to the board and shall be in the form of grants, loans, forgivable loans, and credit enhancement and financing instruments. In addition to the information required in subsection 2, the application shall include a demonstration that the intended future use of the project shall be by both joint applicants.

2000 Acts, ch 1174, §8; 2001 Acts, ch 185, §37, 38, 49; 2003 Acts, ch 160, §1; 2008 Acts, ch 1178, §5; 2011 Acts, ch 118, §87, 89

[T] Code editor directive applied