

16.194A Iowa jobs II program — disaster prevention.

1. An Iowa jobs II program is created to assist in the development and completion of public construction projects relating to disaster prevention including but not limited to the construction of, or the replacement or reconstruction of, local public buildings in a manner that mitigates damages from future disasters, including flooding.

2. A city or county in this state that applies the smart planning principles and guidelines pursuant to sections 18B.1 and 18B.2 may submit an application to the Iowa jobs board for financial assistance for a local infrastructure competitive grant for an eligible project under the program, notwithstanding any limitation on the state's percentage in funding as contained in section 29C.6, subsection 17.

3. Financial assistance under the program shall be awarded in the form of grants.

4. The board shall consider the following criteria in evaluating eligible projects to receive financial assistance under the program:

a. The total number and quality of jobs to be created and the benefits likely to accrue to areas distressed by high unemployment.

b. Financial feasibility, including the ability of projects to fund depreciation costs or replacement reserves, and the availability of other federal, state, local, and private sources of funds.

c. Sustainability and energy efficiency.

d. Benefits for disaster prevention.

e. The project's readiness to proceed.

5. An applicant must demonstrate local support for the project as defined by rule.

6. Any award of financial assistance to a project shall be limited to up to ninety percent of the total cost of the development and completion of a public construction project relating to disaster prevention consistent with the purposes of the program as specified in subsection 1.

7. In order for a project to be eligible to receive financial assistance from the board, the project must be a public construction project pursuant to subsection 1 with a demonstrated substantial local, regional, or statewide economic impact.

8. The board shall not approve an application for assistance for any of the following purposes:

a. To refinance a loan existing prior to the date of the initial financial assistance application.

b. For a project that has previously received financial assistance under the program, unless the applicant demonstrates that the financial assistance would be used for a significant expansion of a project.

9. Any portion of an amount allocated for projects that remains unexpended or unencumbered one year after the allocation has been made may be reallocated to another project category, at the discretion of the board. The board shall ensure that all bond proceeds be expended within three years from when the allocation was initially made.

10. The board shall ensure that funds obligated under this section are coordinated with other federal program funds received by the state, and that projects receiving funds are located in geographically diverse areas of the state.

11. An applicant or combination of applicants for a project within the same county shall not be awarded more than forty percent of the funds available under this program.

2010 Acts, ch 1184, §88