

15.262 Vacant buildings rehabilitation fund.

1. A vacant buildings rehabilitation fund is created in the state treasury under the control of the authority. The fund shall consist of all moneys appropriated to the fund.

2. Moneys in the vacant buildings rehabilitation fund are appropriated to the authority for purposes of funding a loan program for the rehabilitation or redevelopment of vacant buildings owned by the state or by a county that has purchased real property from the federal government which are no longer used for a state or federal purpose. The authority shall give preference to applicants that have not previously been awarded money from this fund.

3. Notwithstanding [section 12C.7, subsection 2](#), interest or earnings on moneys deposited in the vacant buildings rehabilitation fund shall be credited to the vacant buildings rehabilitation fund. Notwithstanding [section 8.33](#), moneys in the vacant buildings rehabilitation fund that remain unencumbered or unobligated at the close of a fiscal year shall be deposited in the rebuild Iowa infrastructure fund created in [section 8.57](#).

[2019 Acts, ch 137, §15](#); [2022 Acts, ch 1150, §16, 20, 21](#); [2025 Acts, ch 167, §7, 8](#)

2022 amendment applies retroactively to June 1, 2020; 2022 Acts, ch 1150, §21

Subsection 3 amended