

476.46A Energy infrastructure revolving loan program.

1. a. An energy infrastructure revolving loan fund is created in the office of the treasurer of state and shall be administered by the Iowa energy center established in [section 15.120](#).

b. The fund may be administered as a revolving fund and may consist of any moneys appropriated by the general assembly for purposes of [this section](#) and any other moneys that are lawfully directed to the fund.

c. Moneys in the fund shall be used to provide financial assistance for the development and construction of energy infrastructure, including projects that support electric or gas generation transmission, storage, or distribution; electric grid modernization; energy-sector workforce development; emergency preparedness for rural and underserved areas; the expansion of biomass, biogas, and renewable natural gas; innovative technologies; and the development of infrastructure for alternative fuel vehicles.

d. Notwithstanding [section 8.33](#), moneys appropriated in [this section](#) that remain unencumbered or unobligated at the close of the fiscal year shall not revert but shall remain available for expenditure for the purposes designated until the close of the succeeding fiscal year.

e. Notwithstanding [section 12C.7, subsection 2](#), interest or earnings on moneys in the fund shall be credited to the fund.

2. a. The Iowa energy center shall establish and administer an energy infrastructure revolving loan program to encourage the development of energy infrastructure within the state.

b. An individual, business, rural electric cooperative, or municipal utility located and operating in this state shall be eligible for financial assistance under the program. With the approval of the Iowa energy center governing board established under [section 15.120, subsection 2](#), the economic development authority shall determine the amount and the terms of all financial assistance awarded to an individual, business, rural electric cooperative, or municipal utility under the program. All agreements and administrative authority shall be vested in the Iowa energy center governing board.

c. The economic development authority may use not more than five percent of the moneys in the fund at the beginning of each fiscal year for purposes of administrative costs, marketing, technical assistance, and other program support.

3. For the purposes of [this section](#):

a. “Energy infrastructure” means land, buildings, physical plant and equipment, and services directly related to the development of projects used for, or useful for, electricity or gas generation, transmission, storage, or distribution.

b. “Financial assistance” means the same as defined in [section 15.102](#).

[2021 Acts, ch 177, §33](#)

Referred to in [§423.2A](#), [423.43](#), [476.46](#)