

761—923.1(71GA,ch265) General information.

923.1(1) *Scope of chapter.* The general assembly appropriated money from the petroleum overcharge fund to the department to be used as a revolving loan fund for transit capital purchases by public transit systems. The revolving loan fund enables public transit systems to obtain the matching funds needed to qualify for capital purchases under state-funded or federally funded programs. The fund provides interest-free loans to public transit systems to allow faster capital acquisitions. Loan recipients shall demonstrate the ability to repay the loan from budgeted funds or revenues.

923.1(2) *Information.* Requests for information and assistance with the preparation and submission of loan requests should be directed to the Modal Transportation Bureau, Iowa Department of Transportation, 800 Lincoln Way, Ames, Iowa 50010; or by telephone at 515.233.7870. Information is also available on the department's website at iowadot.gov/modes-travel/transit.

923.1(3) *Definitions.*

“*Project*” means a concerted set of actions that will develop, maintain or improve one or more elements of the public transit system's service.

“*Public transit system*” means the same as defined in Iowa Code section 324A.1.

“*Van pool*” means the same as defined in Iowa Code section 325A.12.

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