

261—211.7(78GA, ch1174) Ineligible projects.

211.7(1) The vision Iowa board shall not approve an application for assistance under this program to refinance an existing loan.

211.7(2) An applicant may not receive more than one award under this program for a single project. However, previously funded projects may receive an additional award(s) if the applicant demonstrates that the funding is to be used for a significant expansion of the project, a new project, or a project that results from previous project-development assistance.

211.7(3) The vision Iowa board shall not approve an application for assistance in which community attraction and tourism development funding would constitute more than 50 percent of the total project costs. A portion of the resources provided by the applicant for project costs may be in the form of in-kind or nonfinancial contributions.