

FEB 1 2000

ECONOMIC DEVELOPMENT

HOUSE FILE  
BY WISE

2114

Passed House, Date \_\_\_\_\_ Passed Senate, Date \_\_\_\_\_  
 Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_ Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_  
 Approved \_\_\_\_\_

**A BILL FOR**

1 An Act relating to development or redevelopment projects under  
 2 the physical infrastructure assistance program.

3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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HF 2114

1 Section 1. Section 15E.175, subsection 1, Code 1999, is  
2 amended to read as follows:

3 1. The Iowa department of economic development shall  
4 establish a physical infrastructure financial assistance  
5 program to provide financial assistance for business or  
6 community physical infrastructure development or redevelopment  
7 projects. Physical infrastructure projects that create the  
8 necessary infrastructure for economic success throughout Iowa,  
9 that provide the opportunity for the creation of quality,  
10 high-wage jobs, and that involve substantial capital  
11 investment may be eligible for financial assistance under the  
12 program, provided, however, that the project could not be  
13 assisted through or eligible for financial assistance from  
14 other existing private, local, or state funds or programs.  
15 Physical infrastructure development or redevelopment projects  
16 include, but are not limited to, projects involving any mode  
17 of transportation infrastructure, public works and utilities  
18 such as sewer, water, power, or telecommunications, including  
19 equipment costs and the installation of equipment and  
20 facilities to provide digital high-speed internet connections  
21 to a business or community, physical improvements which  
22 mitigate, prevent, or eliminate environmental contaminants,  
23 and any other project deemed appropriate by the department.

24 EXPLANATION

25 This bill amends the physical infrastructure assistance  
26 program administered by the department of economic  
27 development. The program is designed to provide financial  
28 assistance for business or community physical infrastructure  
29 development or redevelopment projects. The bill amends what  
30 physical infrastructure development or redevelopment projects  
31 may include by adding equipment costs and the installation of  
32 equipment and facilities to provide digital high-speed  
33 internet connections to a business or community.

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