

**Senate File 2073 - Introduced**

SENATE FILE 2073

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**A BILL FOR**

1 An Act establishing a neighborhood housing revitalization  
2 assistance program within the Iowa finance authority.  
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

1 Section 1. NEW SECTION. 16.222 Neighborhood housing  
2 revitalization assistance program — fund.

3 1. The authority shall establish a neighborhood housing  
4 revitalization assistance program to provide and foster  
5 lending programs and other services to facilitate targeted  
6 neighborhood revitalization in designated urban and rural areas  
7 in this state. The program shall encourage the development of  
8 public-private partnerships to provide loans and grants for the  
9 purpose of revitalizing housing in the designated areas.

10 2. The neighborhood housing revitalization assistance  
11 program shall include a forgivable loan program for  
12 qualifying home improvements, repairs, and renovations for  
13 an owner-occupied home. The authority shall establish, by  
14 rule, criteria for the forgivable loan program, subject to  
15 available funding, to include maximum loan amounts, allowable  
16 improvements, repairs and renovations for utilizing the  
17 program, and the method, based on household income, for  
18 determining, if applicable, that portion of a loan to be  
19 forgiven based on household income. Eligible improvements,  
20 repairs, and renovations for the forgivable loan program  
21 include but are not limited to updating aged or unsafe  
22 heating or air conditioning systems; upgrading electrical  
23 and plumbing systems; roof repair or replacement; foundation  
24 repair; exterior siding repair or replacement; exterior paint;  
25 window and door repair or replacement; garage construction,  
26 repair, or replacement; energy efficiency-related repairs or  
27 upgrades; architectural barrier removal and wheelchair or  
28 mobility assistive device accessibility; sidewalk and driveway  
29 repair or replacement; and interior repairs and updates.  
30 Landscape improvements or repairs shall not be eligible for the  
31 forgivable loan program.

32 3. a. A neighborhood housing revitalization assistance  
33 program fund is created in the state treasury under the control  
34 of the authority. Moneys in the fund shall be appropriated  
35 to the authority for purposes of the neighborhood housing



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1 available in subsequent fiscal years.