

The Energy Infrastructure Revolving Loan Program (EIRLP) opened for applications in October 2021, replacing a previous energy loan program. The EIRLP provides low-interest loans for energy infrastructure projects that facilitate electricity or gas generation, transmission, storage or distribution. It is administered by the Iowa Economic Development Authority (IEDA) with oversight from the Iowa Energy Center (IEC) Board, which makes loan decisions once per quarter.

Loan Amounts:

Minimum: \$50,000

Maximum: \$2,500,000

Can cover up to 75% of project costs

Loan Terms: 5-10 years for most projects
(IEC Board may approve up to 15 years)

Interest Rate: 2% for most projects

PROGRAM MANAGER

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The purpose of the program is to support:

- Energy infrastructure development
- Electric grid modernization
- Energy-sector workforce development
- Emergency preparedness for rural and underserved areas
- Expansion of biomass, biogas and renewable natural gas
- Innovative technologies
- Development of infrastructure for alternative fuel vehicles

Project examples (may include but are not limited to):

- Electric or gas infrastructure upgrades
- Peak load management strategies
- Remote power solutions or outage detection
- Anaerobic digesters
- Battery energy storage
- Combined heat and power
- Electric vehicle charging stations

Businesses, rural electric cooperatives and municipal utilities shall be eligible for financial assistance. Applications are accepted through IowaGrants.gov. Application deadlines, board decision dates, and program policies and procedures can be found at iowaeda.com/iowa-energy-office/energy-loans/