BUDGET UNIT BRIEF - FY 2023

Fiscal Services Division July 1, 2022



Ground Floor, State Capitol Building

Des Moines, Iowa 50319

515.281.3566

ACE Infrastructure — Skilled Worker and Job Creation Fund

Purpose

The ACE Infrastructure appropriation provides funding for capital projects at the community colleges that benefit the Accelerated Career Education (ACE) Program. The ACE Program is funded in large part through job credits from withholding taxes under agreements between the colleges, the Department of Revenue, and employers. The ACE Infrastructure appropriation supplements that amount and funds only projects that meet the statutory definition of vertical infrastructure.

Funding

Since FY 2014, ACE Infrastructure has received annual appropriations of \$6.0 million from the Skilled Worker and Job Creation Fund. Prior to that, the funding was appropriated from a variety of infrastructure funds, including the Rebuild Iowa Infrastructure Fund (RIIF).

Through intent language, the General Assembly specifies that the appropriation be allocated equally among the 15 community colleges and that qualifying projects must include at least one of the following:

- ACE Program capital projects.
- Major renovations and repairs.

Related Statutes and Administrative Rules

Iowa Code chapter <u>260G</u>
Iowa Code section <u>8.57(5)(c)</u>
Iowa Administrative Code <u>281—21</u>

Budget Unit Number

2820W080006

Doc ID 1284845

More Information

lowa Skilled Worker and Job Creation Fund: www.educateiowa.gov/adult-career-and-community-college/iowa-skilled-workforce-and-job-creation-fund
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