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## BUDGET UNIT BRIEF – FY 2023

Fiscal Services Division

July 1, 2022



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Ground Floor, State Capitol Building

Des Moines, Iowa 50319

515.281.3566

## Science, Technology, Engineering, and Mathematics (STEM) — Skilled Worker and Job Creation Fund (SWJCF)

### Purpose and History

The purpose of the Iowa Economic Development Authority (IEDA) Science, Technology, Engineering, and Mathematics (STEM) budget unit is to provide students studying in STEM fields with internships that lead to a permanent position with Iowa employers, as provided in Iowa Code section [15.411\(3\)\(c\)](#). The employer may receive an amount of one dollar for every dollar paid by the employer to the intern, not to exceed \$5,000 per internship.

The program was established during the 2014 Legislative Session in [HF 2460](#) (FY 2015 Economic Development Appropriations Act).

The IEDA may use no more than 3.0% of appropriated funds for administration costs.

The appropriated funds remaining unencumbered or unobligated at the end of a fiscal year are not to revert and are to remain available for expenditure for STEM internship purposes in subsequent fiscal years.

### Funding

A General Fund STEM internship appropriation of \$1.0 million was made during the 2014 Legislative Session in HF 2460. Beginning with the 2016 enactment of [HF 2455](#) (FY 2017 Economic Development Appropriations Act), the appropriation is provided from the Skilled Worker and Job Creation Fund (SWJCF).

### Related Statutes and Administrative Rules

Iowa Code section [15.411\(3\)](#)

Iowa Administrative Code [261—110](#)

### Budget Unit Number

2690F070006

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### More Information

Iowa Economic Development Authority: [www.iowaeda.com](http://www.iowaeda.com)  
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