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## BUDGET UNIT BRIEF – FY 2024

Fiscal Services Division

July 1, 2023



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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 Science, Technology, Engineering, and Mathematics (STEM) appropriation 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\(3\)\(c\)](#). For every two dollars of wages earned by the student, 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 2014 Iowa Acts, chapter [1132](#) (FY 2015 Economic Development Appropriations Act).

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 first made during the 2014 Legislative Session in [HF 2460](#). Beginning with the enactment of 2016 Iowa Acts, chapter [1135](#) (FY 2017 Economic Development Appropriations Act), the appropriation was provided from the Skilled Worker and Job Creation Fund (SWJCF). 2022 Iowa Acts, chapter [1148](#) (FY 2023 Economic Development Appropriations Act), decreased the SWJCF appropriation to \$633,000. 2023 Iowa Acts, [SF 559](#) (FY 2024 Economic Development Appropriations Act), transferred the appropriation from the Iowa Economic Development Authority to the Iowa Department of Workforce Development.

### Related Statutes and Administrative Rules

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

Iowa Administrative Code [877—30](#)

### Budget Unit Number

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### More Information

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