

15E.231 Economic development regions.

In order for an economic development region to receive assistance pursuant to [section 15.335B](#), an economic development region's regional development plan must be approved by the authority. An economic development region shall consist of three or more contiguous counties or two or more contiguous counties and one or more public or private, nonprofit entities that have entered into an agreement to pursue mutual economic development goals with a regional focus. An economic development region shall establish a focused economic development effort that shall include a regional development plan relating to one or more of the following areas:

1. Regional marketing strategies.
2. Development of the information solutions sector.
3. Development of the advanced manufacturing sector.
4. Development of the life sciences and biotechnology sector.
5. Development of the insurance or financial services sector.
6. Physical infrastructure including, but not limited to, horizontal infrastructure, water and sewer infrastructure, and telecommunications infrastructure.
7. Entrepreneurship.
8. Development of the alternative and renewable energy sector.

[2005 Acts, ch 150, §9](#); [2006 Acts, ch 1142, §18](#); [2009 Acts, ch 123, §27](#); [2010 Acts, ch 1138, §10, 16](#); [2011 Acts, ch 118, §86, 87, 89](#); [2012 Acts, ch 1126, §18](#); [2014 Acts, ch 1124, §28, 29](#)

Allocation of funds for regional financial assistance, see [§15.335B\(2\)\(a\)\(2\)](#)

2010 amendment applies retroactively to tax years beginning on or after January 1, 2010; [2010 Acts, ch 1138, §16](#)