

261—102.4(15E) Evaluation and recommendation process.

102.4(1) Eligibility. To be eligible for financial assistance under the program, an applicant must meet all the requirements in Iowa Code section 15E.362(3), in addition to all of the following requirements:

- a. The applicant must have its principal place of operations in the state of Iowa.
- b. The applicant must be actively providing business development services in the state of Iowa.

102.4(2) Competitive scoring criteria. In addition to the considerations identified in Iowa Code section 15E.362(8), the committee will develop its recommendations for funding based on the following criteria:

- a. The extent to which the applicant's project addresses an unmet need of entrepreneurs in the state of Iowa; and
- b. The extent to which the applicant has identified adequate resources to sustain the applicant's project following the provision of financial assistance by the authority.

102.4(3) Committee recommendation. The evaluation and recommendation of the committee will be summarized in a report to the board for the board's use in making a final determination. The committee may recommend applicable terms and conditions of financial assistance.

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