

261—211.6(15F) Ineligible projects.

211.6(1) The economic development authority board shall not approve an application for assistance under this program to refinance an existing loan.

211.6(2) A recipient may not receive more than one CAT or RECAT award for a single project. However, previously funded projects may receive an additional award(s) if the applicant demonstrates that the funding is to be used for a significant expansion of the project or a new project.

211.6(3) The economic development authority board shall not approve an application for assistance in which the combination of CAT or RECAT funding plus other state funds would constitute more than 50 percent of the total project costs.

211.6(4) Work completed and costs incurred, except the acquisition of real estate, prior to the date of a potential CAT or RECAT award are ineligible for funding under the CAT programs.

[ARC 4513C, IAB 6/19/19, effective 7/24/19; Editorial change: IAC Supplement 7/10/24]