

261—215.3(15F) Eligible marketing projects. Eligible projects must actively and directly promote sporting events for accredited colleges and universities, professional sporting events, and other sporting events in the area served by an eligible applicant as defined in rule 261—215.2(15F). Only projects that promote sporting events occurring in Iowa are eligible for assistance.

215.3(1) An eligible applicant may apply for and receive financial assistance for more than one project. The board may require additional information to substantiate the financial need for awarding more than one project in any fiscal year.

215.3(2) An eligible applicant may apply for financial assistance for a project that spans two fiscal years. If financial assistance is approved for two fiscal years, financial assistance will only be provided for the second fiscal year if all applicable contractual requirements are met. When considering whether to award financial assistance for two fiscal years, the board shall evaluate metrics including the amount of revenue generated by ticket sales, the estimated economic impact, and the number of overnight stays at hotels in the city or county where the sporting event is being held. For example, economic impact may be calculated as total estimated attendance multiplied by daily attendee spending multiplied by average length of stay. If an eligible applicant wishes to supply an alternative formula for calculating economic impact, the applicant must supply a credible source for using an alternative formula. The authority may include such metrics and estimates in a program agreement executed pursuant to Iowa Code section 15F.401.

215.3(3) A convention and visitors bureau shall not in the same fiscal year receive financial assistance under the program created in this chapter and financial assistance as part of a district created pursuant to 261—Chapter 38.

215.3(4) An eligible applicant shall demonstrate matching funds in order to receive financial assistance pursuant to this rule. The amount of matching funds that may be required shall be at the board's discretion. An applicant under the program shall not receive financial assistance in an amount exceeding 50 percent of the total cost of the project.

215.3(5) A city, county, or public organization may use financial assistance received under the program for marketing and promotions. Whether an activity or individual cost item is directly related to the promotion of the sporting event shall be within the discretion of the authority.

215.3(6) A city, county, or public organization shall not use financial assistance received under the program as reimbursement for completed projects.

215.3(7) The total amount of financial assistance provided to an applicant in any one fiscal year shall not exceed \$500,000.

[ARC 2980C, IAB 3/15/17, effective 4/19/17; ARC 6107C, IAB 12/29/21, effective 12/2/21; ARC 6612C, IAB 11/2/22, effective 12/7/22]