

**261—404.3(15) Funding and award terms.**

**404.3(1)** For each fiscal year that funds are available, the board will determine the amount of funds available to be awarded as grants in that fiscal year.

**404.3(2)** If any funds are allocated to a specific grant activity but are not awarded after a funding cycle, the board may reallocate those funds to a different grant activity.

**404.3(3)** The board may reallocate any recaptured funds to a different grant activity.

**404.3(4)** The maximum grant award is \$1 million per application. The minimum grant award is \$10,000 per application.

**404.3(5)** The initial duration of a grant agreement will be no longer than three years. However, a recipient may apply for a no-cost extension of an agreement. If the approval of a no-cost extension would cause the duration of the grant agreement to exceed five years, the no-cost extension will not be granted.

[ARC 8072C, IAB 6/26/24, effective 7/31/24]