

**265—46.4(16) Project funding.**

**46.4(1)** *Annual applications.* Applications shall be taken annually.

**46.4(2)** *Plan requirements.* Each application shall include a plan that meets the following requirements:

*a.* The plan shall include one or more projects that improve water quality in the local area or watershed. Projects shall use practices identified in the Iowa nutrient reduction strategy.

*b.* The plan shall describe in detail the manner in which the project will be financed and undertaken, including, as applicable, the sources of revenue directed to financing the improvements as well as the eligible entities that will be receiving the revenues and how such revenues will be spent on the project.

**46.4(3)** *Project agreements.* The financial assistance shall be provided to the project pursuant to a written agreement between the recipient and the authority, which shall include standard terms for the receipt of program moneys and any other terms the authority deems necessary or convenient for the efficient administration of the program.

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