

761—822.10(327H) Project application.

822.10(1) *Submission.* Applications may be submitted at any time and will be held until the next evaluation cycle.

a. A notice of funding availability will be published on the department's website when funding is available. The notice will include the approximate amount of funding available and a deadline for consideration of applications.

b. An applicant shall submit the appropriate application on the prescribed forms either electronically to the email address included in the application or to the address in rule 761—822.3(327H).

c. If an application is incomplete, department staff shall return the application to the applicant to be resubmitted when it is complete.

d. An application may be withdrawn at any time after submission.

822.10(2) *Contents of application.* Each application shall contain the following:

a. The applicant's name, address, telephone number, facsimile number and email address (if available) and the name of a designated contact person for the project.

b. A detailed description of the project proposed for funding, including a location map and a project plan or drawing.

c. The justification for the project, including the following information:

(1) The need for and purpose of the project.

(2) Specific information demonstrating that the proposed project will provide benefits to Iowa in terms of direct economic development and job growth or retention or through economic transportation or other benefits derived from railroad transportation system or service improvements. Benefits are to be quantified whenever possible.

d. An itemized estimate of all project or planning study costs and the proposed match or cost sharing based on the requested funding. A detailed financial plan to explain the funding for the entire project should be included, along with any associated development costs.

e. A time schedule for the completion of the project.

f. The total amount of loan and grant funds requested.

g. If loan funds are requested, a detailed description of the applicant's ability to repay the loan. Department staff may require the applicant to provide audited financial statements for the past two years plus a current balance sheet and profit/loss statement for the entity that is to repay the loan. If the entity that is to repay the loan is a new entity, the applicant shall, instead, provide a pro forma balance sheet and pro forma profit/loss statement.

h. If requested by department staff, endorsement of the project by a local government(s) that will be affected by the project and a description of how the project will impact the local government's transportation and economic development plans.

i. If the project is a new or expanded development, a letter from the serving railroad(s) indicating that the railroad(s) will serve the planned development.

[ARC 7909B, IAB 7/1/09, effective 7/1/09; ARC 3883C, IAB 7/4/18, effective 8/8/18]