

261—114.4(15) Iowa innovation council funding. The authority shall provide assistance to the council with staff and administrative support. The authority may expend moneys allocated to the innovation and commercialization fund in order to provide such support. The council shall not have the authority to expend moneys or resources or to execute contracts. The authority may accept grant funds on behalf of the council, but the council shall not provide any form of financial assistance awards. Authority for and approval of all financial expenditures and contracts for the council shall be granted solely by the director on behalf of the authority.

[**ARC 8850B**, IAB 6/16/10, effective 7/1/10; **ARC 9061B**, IAB 9/8/10, effective 10/13/10; **ARC 0611C**, IAB 2/20/13, effective 3/27/13]