

**261—20.19 (81GA, HF868, HF809) Grow Iowa values fund assistance.** Moneys allocated through the grow Iowa values fund to the workforce training and economic development funds to each community college for a fiscal year may be expended for the purposes allowed under Iowa Code section 260G.3, provided the use meets the requirements established under 261—Chapter 9. Moneys allocated under the workforce training and economic development fund are targeted primarily for use in projects in the areas of advanced manufacturing; information technology and insurance; and life sciences, which include the areas of biotechnology, health care technology, and nursing care technology.

**20.19(1) *Use of funds.*** Moneys from a workforce training and economic development fund created in Iowa Code section 260C.18A may be used for program operating costs of an approved 260G project. Such use may be authorized in an agreement between a community college and an employer. The amount of grow Iowa values funds available to any single 260G project shall be determined in the same manner as program job credits under subrule 20.15(1). Workforce training and economic development funds may be used in lieu of program job credits or in addition to program job credits.

**20.19(2) *Availability of workforce training and economic development funds.*** In order for a community college to utilize the funds afforded under the grow Iowa values fund for program operating costs of 260G projects, the college shall prepare and submit to the authority a two-year implementation plan regarding the proposed uses of the grow Iowa values fund moneys. The plan shall be updated annually and submitted with a progress report to the authority to be approved by the board. This reporting requirement will be accomplished as described in 261—Chapter 9.

**20.19(3) *Awards in excess of \$1 million.*** Applications to be awarded from workforce training and economic development funds as appropriated from grow Iowa values fund moneys that are to exceed \$1 million require approval of the board.

**20.19(4) *Grow Iowa values fund allocations—transition provision.*** The grow Iowa values fund and financial assistance program as established by 2009 Iowa Acts, Senate File 344, was repealed by 2011 Iowa Acts, chapter 133. The repeal took effect on June 30, 2012. The rules pertaining to the grow Iowa values fund and financial assistance program that were in effect upon the repeal of the program shall apply to all awards made and all contracts entered into under the program after July 1, 2009, and on or before June 30, 2012, and shall continue to apply until such time as all such contracts, including all amendments to such contracts, reach the end of their effective contract periods and are closed by the community colleges. Beginning on July 1, 2012, no additional grow Iowa values fund moneys are available for allocation under the accelerated career education program.