

261—215.3 (15F) Eligible projects. Eligible projects must actively and directly promote sporting events for accredited colleges and universities and other sporting events in the area served by an eligible applicant as defined in rule 261—215.2(15F).

215.3(1) An eligible applicant may apply for and receive financial assistance for more than one project.

215.3(2) An eligible applicant may apply for financial assistance for a project that spans multiple fiscal years.

215.3(3) An eligible applicant may apply for renewal of financial assistance awarded in a prior year if all applicable contractual requirements are met. The decision as to whether to renew an award shall be at the discretion of the board. When considering whether to renew an award, the board shall evaluate metrics including the amount of revenue generated by ticket sales, the estimated economic impact, and the number of overnight stays at hotels in the city or county where the sporting event is being held. For example, economic impact may be calculated as total estimated attendance multiplied by daily attendee spending multiplied by average length of stay. If an eligible applicant wishes to supply an alternative formula for calculating economic impact, the applicant must supply a credible source for using an alternative formula. The authority may include such metrics and estimates in a program agreement executed pursuant to Iowa Code section 15F.401.

215.3(4) A convention and visitors bureau shall not in the same year receive financial assistance under the program created in this chapter and financial assistance as part of a district created pursuant to 261—Chapter 38.

215.3(5) An eligible applicant shall demonstrate matching funds in order to receive financial assistance pursuant to this rule. The amount of matching funds that may be required shall be at the board's discretion.

215.3(6) A city, county, or public organization may use financial assistance received under the program for marketing, promotions, and infrastructure. Whether an activity or individual cost item is directly related to the promotion of the sporting event shall be within the discretion of the authority.

215.3(7) A city, county, or public organization shall not use financial assistance received under the program as reimbursement for completed projects.