

**761—163.4(315) Project financing and funding shares.**

**163.4(1) *Financing.*** Applicants may choose to propose grant financing for any RISE project. Applicants are encouraged to propose below-market rate interest loans, no interest loans, or partial principal payback rather than grant financing for RISE projects. The extent to which a project will return moneys to the RISE fund is to be considered in project evaluation processes. Final financial terms for all RISE projects are subject to negotiation between the department and the applicant and approval by the commission.

**163.4(2) *Funding shares.*** Applicants may propose the proportions and sources of RISE and non-RISE funds to be used for a project. Use of RISE funds is subject to commission approval.

[ARC 9008C, IAB 3/19/25, effective 4/23/25]