

**871—63.5(260F) Funding for projects which include one business.**

**63.5(1)** The maximum award which may be approved for each project at a business site is \$50,000 in a fiscal year.

**63.5(2)** A business site may be approved for multiple projects, but the total of the awards for two or more projects shall not exceed \$100,000 within a three-year period. The three-year period shall begin with the authority approval date of the first project approved within the three-year period.

**63.5(3)** Awards shall be made in the form of forgivable loans.

**63.5(4)** Financial assistance awarded to a project must be based on the actual cost of allowable services as identified in 871—63.9(260F).

**63.5(5)** Funds requested must be commensurate with training needs. Program funds shall not be used to cash flow a business.

**63.5(6)** Community colleges shall issue the proceeds of an award to a business on a reimbursement basis or directly pay for training expenses from the college-administered separate program account.

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