

261—65.7 (15) Application.

65.7(1) Every application for assistance shall include, but not be limited to, evidence of sponsorship. In addition, applications for assistance other than tax credits shall include the following information:

a. A business plan. The business plan should, at a minimum, include a remediation plan, a project contact/applying agency, a project overview (which would include the background of the project area, goals and objectives of the project, and implementation strategy), and a project/remediation budget.

b. A statement of purpose describing the intended use of and proposed repayment schedule for any financial assistance received by the applicant.

65.7(2) The department shall accept applications and determine application eligibility. The council shall make application recommendations to the board. The board shall approve or deny applications.

65.7(3) Approved applicants shall enter into an agreement with the department. The agreement shall specify the maximum amount of tax credit available.

65.7(4) The department shall issue a tax credit certificate upon written notification of project completion.

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