

261—74.1 (83GA,SF344) Purpose and administrative procedures.

74.1(1) Purpose. The department shall establish and administer a grow Iowa values financial assistance program for purposes of providing financial assistance from the fund to applicants. The financial assistance shall be provided from moneys credited to the grow Iowa values fund and not otherwise obligated or allocated pursuant to 2009 Iowa Acts, Senate File 344.

74.1(2) Program funding components. The program shall consist of the following components:

- a. 130 percent wage component.
- b. 100 percent wage component.
- c. Entrepreneurial component.
- d. Infrastructure component.
- e. Value-added agriculture component.
- f. Disaster recovery component.

74.1(3) Fiscal impact. In making awards of financial assistance from the 130 percent wage component and the 100 percent wage component, the department shall calculate the fiscal impact ratio. In reviewing each application to determine the amount of financial assistance to award, the board shall consider the appropriateness of the award to the fiscal impact ratio of the project and to other factors deemed relevant by the board.

74.1(4) Administrative procedures. The grow Iowa values financial assistance program is subject to the requirements of the department's rules located in 261—Part VII, additional application requirements and procedures, and 261—Part VIII, legal and compliance. Part VII and Part VIII include standard definitions; standard program requirements; wage, benefit and investment requirements; application review and approval procedures; contracting; contract compliance and job counting; and annual reporting requirements.

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