

**761—201.5(473) Application procedure.**

**201.5(1) Request.** Rescinded IAB 8/6/03, effective 9/10/03.

**201.5(2) Application.** The applicant shall submit an original and four copies of an application for financial assistance to the department at the address given in subrule 201.1(2). The application shall include, but not be limited to, the following information:

*a.* A complete description of the applicant, including (where applicable) the officers, directors, major stockholders or partners (those holding more than 4 percent of the equity), the chief executive and financial managers of the applicant, the applicant's articles of incorporation and bylaws, and a description of all subsidiaries or parent companies. The description of the applicant shall include the applicant's current (not more than three months old) balance sheet, and the applicant's balance sheets, income statements, statements of changes in financial position, and cash flow statements for each of the three fiscal years preceding the application or for all years since incorporation or formation if the applicant has not been in existence for three years.

*b.* A description of the proposed pilot project and its purpose, including all of the following:

(1) A complete physical description of the project.

(2) Cost estimates for all material components of the project.

(3) A description or map of all real property, if any, upon which the project facilities will be located, the name and address of the owner or lessor of the real property, and a copy of all lease agreements, encumbrances and interests in or affecting the real property.

(4) An operating plan including employee and equipment utilization.

(5) A marketing and traffic plan projecting the quantities and major origins, destinations or overhead transfer points of potential and committed freight traffic that will use the project. The plan shall distinguish between potential freight and committed freight.

*c.* If financial assistance is sought for a demonstration project, a detailed description of the target audience for the project and the applicant's plans to inform the target audience about the project, to make the project accessible for the target audience to visit, to provide technical assistance to the target audience to help implement the techniques demonstrated by the project, and to determine if the concepts and practices in the project are being used by the target audience.

*d.* A cash flow projection for the project including operating revenues and costs, capital costs, debt repayments of principal and interest, and profit distributions. The cash flow projection shall cover at least the number of years requested by the applicant to repay any loan.

*e.* A projection of total annual dollar savings of freight transportation, handling, and other costs to Iowa shippers from use of the project.

*f.* A projection of total annual ton-miles of freight in Iowa to be diverted from highway to nonhighway modes as a result of the project.

*g.* A projection of annual energy savings from the project. The projection shall show methods of calculation and show how the projected energy savings are consistent with the projected operating plan and the marketing and traffic plan.

*h.* A description of agreements to permit transportation companies to have reasonable competitive access to the project to maximize the use of, and the energy savings from, the proposed project.

*i.* A written statement by the applicant acknowledging that all of the information in the application is public information, and a release of the department from liability for its disclosure.

*j.* A detailed request for financial assistance, including the dollar amount of any proposed grant and the dollar amount, loan term, interest rate and proposed amortization schedule of any proposed loan. If a loan is requested, a description of the security (including an appraisal of any real estate) to be offered to the department shall be included.

*k.* A certification by the applicant under penalty of perjury, that any award of financial assistance, any subsequent letting of contracts for project costs, or the furnishing of materials therefor, shall not involve direct or indirect interest, prohibited by Iowa Code section 314.2, 362.5, or 331.342, of any state, county, or city official, elective or appointive. The certification shall also state that any award of financial assistance or any letting of any contract in violation of the foregoing provisions shall invalidate the award of financial assistance and authorize a complete recovery of any funds previously disbursed.

**201.5(3)** *Review and acceptance of application.*

- a.* The department shall determine and notify the applicant of the completeness of the application.
- b.* If the application is incomplete, the department shall specify the additional information needed.
  - (1) The department shall establish a deadline for submission of the additional information.
  - (2) The department may grant an extension for good cause if requested by the applicant.
  - (3) If all the requested information is not received by the deadline, the department shall return the incomplete application to the applicant, who may resubmit it as a new application.
- c.* If the department determines that the application is complete, the department shall notify the applicant within ten working days that the application is complete and shall be processed.
- d.* An applicant may withdraw an application at any time.

**201.5(4)** *Public announcement.* Rescinded IAB 8/6/03, effective 9/10/03.