

261—9.9(15G,260C) Annual progress report approval.

9.9(1) For the fiscal year beginning July 1, 2004, and each fiscal year thereafter, a community college shall not have moneys deposited in the workforce training and economic development fund of that community college unless the IDEED board approves the annual progress report of the community college.

9.9(2) The board may reject a progress report for the following reasons, including but not limited to:

- a.* Information or data is incomplete;
- b.* Report does not address how grow Iowa values fund goals have been met;
- c.* Fund is determined not to meet the goals established under the grow Iowa values fund;
- d.* Use of funds fails to meet the college's two-year plan;
- e.* Seventy percent of the fund is not used for projects in the areas of advanced manufacturing; information technology and insurance; alternative and renewable energy including the alternative and renewable energy sectors listed in Iowa Code section 476.42, subsection 1, paragraph "a"; and life sciences which include the areas of biotechnology, health care technology, and nursing care technology;
- f.* Funds allocated pursuant to 2007 Iowa Acts, House File 927, are not used for the development and expansion of energy industry areas and for the department's North American Industry Classification System (NAICS) for targeted industry areas established pursuant to Iowa Code section 260C.18A.