

261—104.4 (15) Program funding.

104.4(1) The maximum award shall not exceed \$3,100 for any single internship or \$9,300 for any single business.

104.4(2) Funds shall only be used for reimbursement of wages during the designated internship period. Students hired as interns shall be paid at least twice the minimum wage.

104.4(3) The authority shall issue funds to a business based upon authority approval of a completed application and the execution of a contract between the business and the authority.

104.4(4) A business may receive financial assistance in an amount of one dollar for every two dollars paid by the business to the intern.

[**ARC 8848B**, IAB 6/16/10, effective 5/20/10; **ARC 9063B**, IAB 9/8/10, effective 10/13/10; **ARC 9754B**, IAB 9/21/11, effective 10/26/11]