

**261—53.9 (15) New business opportunities and new product development components.**

**53.9(1) Additional criteria and targeting for new business opportunities and new product development components.** The criteria in rule 53.7(15) will be used for evaluating applications under these components. Applications for these components must be for businesses with projects that offer a quality economic opportunity to Iowans and meet one of the following characteristics:

- a. The industry is one targeted within the state's strategic plan; or
- b. The resulting economic activity is underrepresented in the state's overall economic activity mix.

**53.9(2) Applications.** Applicants applying for assistance under these components shall use the general business financial assistance application form provided by the department. The department may, at its option, transfer requests to a different financial assistance program, including but not limited to:

- a. Small business gap financing component of CEBA;
- b. EDSA (economic development set-aside program); or
- c. PFSA (public facilities set-aside program).

**53.9(3) Rating system.** The rating system for proposed projects will be as follows:

- a. Local effort (as defined in 53.8(3) "a"). Maximum — 20 points;
- b. Private contributions as compared to CEBA request (as defined in 53.8(3) "c"). Maximum — 20 points;
- c. A project in a brownfield, blighted or distressed area or a business with a good neighbor agreement or an Iowa great places agreement, as described in 261—Chapter 171. Maximum — 10 points. Projects meeting these conditions will receive 10 points;
- d. Extra points if small business, as defined by the SBA. Maximum — 10 points;
- e. Project impact, as defined in 53.8(3) "f" and 53.8(4). Maximum — 120 points;
- f. Potential for future expansion of the industry in general. Maximum — 20 points. This factor awards additional points for those projects that tend to show a greater potential for expansion of that industry within Iowa.

The maximum total score possible is 200 points.

Projects that score less than 120 points in rule 53.9(15) will not be recommended for funding by the staff to the committee.

**53.9(4) Project period.** Projects funded under rule 53.9(15) are considered to have a project period as described in 261—Chapter 187. This is the time period allowed for meeting and maintaining the job and performance obligations.