

261—31.9(81GA, HF868, HF809) Funding.

31.9(1) Approved areas may apply for up to \$75,000 each fiscal year until June 30, 2015. The actual amount available each year will be established by the department in the annual allocation of funds for economic development region initiatives described in 261—paragraph 2.4(7) “*b.*” No more than ten economic development regions may be approved by IDED as economic enterprise areas.

31.9(2) In order to receive financial assistance under this division, an economic enterprise area must demonstrate the ability to provide local matching moneys on a basis of a one dollar contribution of local moneys for every three dollars received from the grow Iowa values fund.