

261—53.7(15) Selection criteria. In ranking applications for funding submitted under the small business gap financing component, the new business opportunities component, and the new product development component, at least the following criteria shall be considered:

53.7(1) Relating to local/business involvement:

- a. The proportion of local match to be provided as compared to the local resources.
- b. The proportion of private contribution to be provided, including the involvement of financial institutions.
- c. The need of the business for financial assistance from governmental sources. More points shall be awarded to a business for which the department determines that governmental assistance is most necessary to the success of the project.
- d. The level of need of the political subdivision.
- e. The impact of the proposed project on the economy of the political subdivision and the state.
- f. The certification of a community builder program for the community.
- g. The expected recapture of these funds.

53.7(2) Relating to job creation/retention:

- a. The total number of jobs to be created or retained. When rating a project, the department shall only consider those positions which meet the qualifying wage threshold requirements defined in 261—Chapter 174.
- b. The quality of jobs to be created. In rating the quality of the jobs, the department shall award more points to those jobs that have a higher wage scale, a lower turnover rate, are full-time, career-type positions, or have other related factors. Those applications that have average starting wage scales which are 10 percent or more below that of the average county wage or average regional wage shall be given an overall score of zero. Business start-ups shall be given a score of zero only if their wage scales are 20 percent or more below that of the average county wage or average regional wage.

53.7(3) Relating to business activity :

- a. The size of the business receiving assistance. The department shall award more points to small businesses as defined by the U.S. Small Business Administration.
- b. The potential for future growth in the industry represented by the business being considered for assistance.
- c. The impact of the proposed project on competitors of the business.
- d. The capacity of the proposed project to create products by adding value to agricultural commodities.
- e. The degree to which the proposed project relies upon agricultural or value-added research conducted at a college or university, including a regents institution, community college, or a private university or college.