

**261—12.4(15,15B) Annual appropriations—amount of assistance available—standard contract—use of funds.**

**12.4(1)** The authority will provide financial assistance under the program from moneys appropriated for purposes of the program pursuant to Iowa Code section 15.342A.

**12.4(2)** The total amount of assistance available for a fiscal year will be the amount authorized by law as described in subrule 12.4(1) less an amount equal to 2 percent of the moneys in the fund appropriated to the authority for administrative purposes.

**12.4(3)** The authority will disburse funds to an apprenticeship sponsor or lead apprenticeship sponsor only after approval of a completed application and execution of a contract between the apprenticeship sponsor or lead sponsor and the authority. The authority shall have sole discretion in determining whether an applicant has provided all necessary information as required under this chapter. The authority will prepare a standard contract for the program to be executed by each eligible applicant. Each executed contract will provide for an amount of financial assistance in the form of a training grant as determined pursuant to rule 261—12.6(15,15B). All changes or amendments to the standard contract shall be at the authority's sole discretion. All such changes shall be consistent with the requirements of Iowa Code chapter 15B and of this chapter. The authority will notify apprenticeship sponsors and lead apprenticeship sponsors by the end of a calendar year of any standard contract changes for the upcoming application period.

**12.4(4)** Financial assistance received by an apprenticeship sponsor or lead apprenticeship sponsor under this rule shall be used only for the cost of conducting and maintaining an apprenticeship program. The authority may require an apprenticeship sponsor or lead apprenticeship sponsor to provide any information reasonably necessary to verify the use of program funds.

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