

261—111.11 (15,83GA,SF142) Contract and reporting.

111.11(1) *Notice of award.* Successful applicants shall be notified in writing of an award of assistance, including any conditions and terms of the approval.

111.11(2) *Contract required.* The department shall prepare a contract which includes, but is not limited to, a description of the project to be completed by the business; conditions to disbursement; required reports; the repayment requirements imposed on the business in the event the business does not fulfill its obligations described in the contract; and other specific repayment provisions (“clawback” provisions) to be established on a project-by-project basis.

111.11(3) *Reporting.* An applicant shall submit any information requested by the department in sufficient detail to permit the department to prepare the report required pursuant to Iowa Code section 15.104(9) “l” and any other reports deemed necessary by the department, the board, the general assembly or the governor’s office.

[ARC 8211B, IAB 10/7/09, effective 11/11/09]