

261—70.3(81GA, HF2782) Program procedures.

70.3(1) Iowa port authority grants shall not exceed \$80,000 per port authority unless the port authority demonstrates a multiple port authority or regional approach to other government agencies, private individuals or companies beyond the geographic boundaries of the political subdivisions comprising the port authority.

70.3(2) Iowa port authority grants may be awarded on an annual basis with not more than two grants awarded to a single port authority in a single fiscal year.

70.3(3) Not more than 10 percent of any moneys received by a port authority shall be used by the port authority for administrative purposes.