

261—70.4(81GA, HF2782) Eligibility.

70.4(1) *Eligible applicants.* Only Iowa port authorities are eligible to apply to the department for funding under this program. Iowa port authority grant funds may be awarded to qualified port authorities that do all of the following:

- a.* Provide the department with all information required by the department.
- b.* Demonstrate a dollar-for-dollar funding match. Assistance is limited to 50 percent or less of the total project costs.
- c.* Provide a plan to the department demonstrating the method for distributing grant moneys received from the department in accordance with Iowa Code Supplement chapter 28J.

70.4(2) *Eligible projects.* Projects eligible for Iowa port authority grant funding include, but are not limited to, the following:

- a.* Start-up or early-stage growth activities to be used to leverage conventional financing from commercial lenders or private investors. Assistance will generally be made in stages with amounts to be determined by port authority development, growth, and defined milestones. Port authority grant moneys may not be used to cover payroll or payroll expenses for a port authority.
- b.* Feasibility, environmental, or engineering studies to be utilized by the port authority for costs relating to the development, expansion, or redevelopment of new, existing, or potential port authority facilities. Assistance will generally be made in stages with amounts to be determined by the progress of the study and completion of study objectives.