IAC Ch 17, p.1

877—17.8(260F) Matching funds requirement.

17.8(1) An apprenticeship sponsor, business, community college consortium, or business network shall provide matching funds in order to be eligible for a program award.

- 17.8(2) An apprenticeship sponsor, business, community college consortium, or business network requesting a program award of less than \$5,000 shall provide in-kind matching funds.
- 17.8(3) An apprenticeship sponsor, business, community college consortium, or business network requesting a program award of \$5,000 or more shall provide cash to pay at least 25 percent of the total project cost, including training and administration costs.
- 17.8(4) In-kind matching funds include employee wages paid by the business during the training period, the value of business-provided facilities and equipment used for training, or the value of any other resources provided by the business or apprenticeship sponsor to facilitate the training program. [Editorial change: IAC Supplement 10/18/23]