

877—23.5(15) Eligible business. Eligible businesses may apply to the authority for assistance under the program. The program is available to Iowa businesses that meet all of the following criteria:

23.5(1) The business must be an Iowa-based business with fewer than 500 employees, with a significant portion employed within the state of Iowa.

23.5(2) The business must be engaged in an innovative business.

23.5(3) The business must offer the internship to students of Iowa community colleges, private colleges, or institutions of higher learning under the control of the state board of regents or to students who graduated from high school in Iowa but attend an institution of higher learning outside the state of Iowa.

23.5(4) The business's summer internships must last a minimum of 8 weeks (averaging no less than 30 hours per week), and the business's semester internships must last a minimum of 14 weeks (averaging no less than 10 hours per week).

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