

261—216.3(15F) Eligible infrastructure projects. Eligible projects must actively and directly support sporting events for accredited colleges and universities, professional sporting events, and other sporting events in the area served by an eligible applicant as defined in rule 261—216.2(15F). Only projects that support sporting events occurring in Iowa are eligible for assistance.

216.3(1) An eligible applicant may apply for and receive financial assistance for more than one project. The board may require additional information to substantiate the financial need for awarding more than one project in any fiscal year.

216.3(2) An eligible applicant may apply for financial assistance for a project that spans two fiscal years. If financial assistance is approved for two fiscal years, financial assistance will only be provided for the second fiscal year if all applicable contractual requirements are met. When considering whether to award financial assistance for two fiscal years, the board shall evaluate metrics including the amount of revenue generated by ticket sales, the estimated economic impact, and the number of overnight stays at hotels in the city or county where the sporting event is being held. For example, economic impact may be calculated as total estimated attendance multiplied by daily attendee spending multiplied by average length of stay. If an eligible applicant wishes to supply an alternative formula for calculating economic impact, the applicant must supply a credible source for using an alternative formula. The authority may include such metrics and estimates in a program agreement executed pursuant to Iowa Code section 15F.401.

216.3(3) A convention and visitors bureau shall not in the same fiscal year receive financial assistance under the program created in this chapter and financial assistance as part of a district created pursuant to 261—Chapter 38.

216.3(4) An eligible applicant shall demonstrate the availability of matching funds for financing the sports tourism infrastructure project in the form of a private and public partnership with financing from city, county, and private sources in order to receive financial assistance pursuant to this rule. The amount of matching funds that may be required shall be at the board's discretion. An applicant under the program shall not receive financial assistance in an amount exceeding 50 percent of the total cost of the project.

216.3(5) A city, county, or public organization may use financial assistance received under the program for infrastructure that actively and directly supports a sporting event. Whether an activity or individual cost item is related to the sporting event shall be within the discretion of the authority.

216.3(6) A city, county, or public organization shall not use financial assistance received under the program as reimbursement for completed projects or for costs incurred prior to approval of financial assistance.

216.3(7) Financial assistance shall be provided for sports tourism infrastructure projects that draw a national and international audience and attract a significant number of visitors from outside the state. Factors the authority will consider in determining whether a project is qualified under this subrule include, but are not limited to, whether the likelihood of a national or international audience is validated by any available data about the anticipated audiences for the event, whether the event is nationally or internationally televised, and projected visitor information or visitor information for similar events held in the state.

216.3(8) Financial assistance shall not be provided for sports tourism infrastructure projects located in reinvestment districts as defined and approved by the authority pursuant to Iowa Code section 15J.4 or to applicants that have received a rebate of sales tax imposed and collected by retailers pursuant to Iowa Code section 423.4(5).

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