

261—175.2(15) Application procedures for programs administered by the department.

175.2(1) IVF(FES). Beginning July 1, 2003, the grow Iowa values board approved direct funding for projects from the IVF(FES) and allocated IVF(FES) moneys to existing department programs (CEBA, VAAPFAP, EVA, TSBFAP). After June 16, 2004, IVF(FES) was no longer a separate program administered by the department; it became a funding source for existing department-administered programs. Moneys from IVF(FES) are used to provide financial assistance to the programs described in rule 261—173.1(15). If a project will be funded by IVF(FES), the department will review an application to ensure that the project meets the requirements for the programs through which an applicant is applying.

175.2(2) IVF (2005). IVF (2005) is not a separate program administered by the department; it is a funding source for existing department-administered programs. Moneys from IVF (2005) are used to provide financial assistance to the programs described in rule 261—173.1(15). If a project will be funded by IVF (2005), the department will first review the application to ensure that the IVF (2005) wage requirement is met. The department will then review the application to ensure that the project also meets all the requirements for the programs through which the applicant is applying.

175.2(3) Projects funded by program funds (“old money”). Prior to July 1, 2003, direct financial assistance programs administered by the department were funded through state appropriations. After the creation of IVF(FES) and IVF (2005), these programs no longer received separate state appropriations. The department’s financial assistance programs identified in rule 261—173.1(15) were funded with IVF(FES) and IVF (2005) moneys. Moneys remaining, recaptured or repaid to these program funds remain available for awarding to projects. If a project will be funded by program funds, the department will review an application to ensure that it meets the requirements for the programs through which an applicant is applying.

175.2(4) Tax credit programs. The department administers tax credit programs that provide tax incentives for approved projects. The department will review an application to ensure that the project meets the requirements for the tax credit programs through which an applicant is applying.

175.2(5) EDSA programs. The department administers the federal CDBG program. EDSA is the job creation component of this federal funding source. The department will review an application to ensure that the project meets the requirements for the tax credit programs through which an applicant is applying.

175.2(6) Application required. A business or community seeking financial assistance or tax credit benefits from a department program shall submit an application to the department. The applicant shall comply with the department’s application procedures, processes, rules, and wage and benefit requirements for that program and its funding source. Application forms and directions for completing the forms are available on line at the department’s Web site at www.iowalifechanging.com or at the department’s offices located at 200 East Grand Avenue, Des Moines, Iowa 50309.

175.2(7) Additional consideration for projects funded with IVF (2005) moneys. In reviewing applications for financial assistance, the board, the department and the due diligence committee shall consider providing assistance to projects that increase value-added income to individuals or organizations involved in agricultural business or biotechnology projects. Such projects need not create jobs specific to the project site; however, these projects must foster the knowledge and creativity necessary to promote the state’s agricultural economy and to increase employment in urban and rural areas as a result. In providing financial assistance from the fund, the board shall, whenever possible, coordinate the assistance with other department programs.

175.2(8) Applicant’s past or current performance. If an applicant has received a prior award(s) from the department, the department and board will take into consideration the applicant’s past or current performance under the prior award(s).