

261—7.8(260F) Matching funds requirement.

7.8(1) An apprenticeship sponsor, business, community college consortium, or business network shall provide matching funds in order to be eligible for a program award.

7.8(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.

7.8(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.

7.8(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.