

261—68.5 (15) Project completion assistance.

68.5(1) *Statutory authority.* In 2012 Iowa Acts, House File 2473, the HQJP was amended to allow for the provision of project completion assistance in addition to the tax incentives already available under the program. Project completion assistance is defined in subrule 68.1(2) and includes loans, forgivable loans, and other forms of direct financial assistance.

68.5(2) *Awards and negotiations.* The authority may award project completion assistance to a business that meets the eligibility requirements of the HQJP. All award determinations are subject to the requirements of Iowa Code section 15.335B(3). The board, with the assistance of authority staff, will attempt to determine the amount of project completion assistance that will ensure successful completion of a project, and the board will make a good-faith effort to provide only the amount of incentives and assistance necessary to facilitate the project's successful completion. The amount, type, and terms of the assistance provided typically vary according to the needs of each project, and each award is subject to negotiation. The board and the authority will attempt to treat similarly situated applicants similarly; however, the amount, type, and terms of project completion assistance most appropriate for a given project are necessarily dependent on many factors, and awards of project completion assistance shall be entirely at the discretion of the board.

68.5(3) *Factors affecting the amount, type, and terms of project completion assistance.* When determining an award of project completion assistance, the board, with the assistance of authority staff, typically considers many factors, including the following:

- a.* The fiscal impact ratio of the project.
- b.* Whether the amount of assistance to be awarded is appropriate to the number of jobs that will be created.
- c.* The availability of funding.
- d.* Whether other forms of assistance, including tax incentives, are available.
- e.* The project's level of need, including whether the local community and the private sector are also contributing to the success of the project.
- f.* The total amount of funds from other sources that can be leveraged.
- g.* The quality of the project.