

**261—117.8 (84GA, HF590) Application and review process.**

**117.8(1)** An eligible business must submit an application for financial and technical assistance from the fund to the Iowa Economic Development Authority, 200 East Grand Avenue, Des Moines, Iowa 50309, on a form provided by the authority. Required forms and instructions are available at this address or in electronic form on the authority's Web site.

**117.8(2)** To apply for financial assistance from the fund, a business shall submit an application to the authority on a form provided by the authority. The application will be reviewed by authority staff, the committee and the board. The committee will make a recommendation to the board about an application. The board has final decision-making authority on requests for financial assistance from the fund. The board may approve, defer or deny an application.

**117.8(3)** The authority may contract with third-party service providers for assistance with the evaluation and review of applications.

**117.8(4)** An application for assistance shall include all information required by the authority including, but not limited to, the following:

*a.* Proposed product or service. A description of the proposed product or service, the experience of those involved in the proposed project, and the company resources.

*b.* Market research. A market research analysis that addresses questions such as:

- (1) What are the competing or alternative technologies?
- (2) What is the advantage of this new approach?
- (3) What are the distribution plans?
- (4) What is the estimated return on investment?

*c.* Commercialization. A description of the key next steps to making an impact with the innovation and a description of funding requirements necessary to overcome obstacles to success.

*d.* Work plan. A description of the strategy and key elements to be funded to address goals of the work plan, including project milestones.

*e.* Resources and budget. A budget that includes a detailed description of the sources, including the required match, and uses of the funds.