871—62.14(15,260E) Bond issue. A bond issued to a community college for a project shall not exceed 70 percent of total program costs related to training expenses, and the total program costs must be established prior to the issuance of the bond to ensure an accurate 30/70 split. Any subsequent adjustments to the total program costs must include a corresponding reduction or expansion of the ratio of 30 to 70 percent.
[**ARC 0788D**, IAB 11/25/26, effective 12/30/26]