

**261—69.3(15) Application process and review.**

**69.3(1) *Application.*** Businesses applying for the program shall utilize a standardized application developed by the authority and submit the application to the authority electronically.

**69.3(2) *Community participation.*** The application shall include an ordinance or resolution of the community's governing body approving the project. If applicable, the application shall also include documentation of any incentives or assistance to be provided by the community for the project.

**69.3(3) *Water conservation and waste reduction plan.***

*a.* To determine whether a water conservation and waste reduction plan is required pursuant to Iowa Code section 15.505(1) "b" as enacted by 2025 Iowa Acts, Senate File 657, the authority will consider the following factors:

(1) The total anticipated water consumption and wastewater discharge for the project.  
(2) The total capacity of applicable water provider facilities that will serve the project compared to the total anticipated water consumption for the project.

(3) Any information provided by the applicable water provider or local municipality about its ability or inability to accommodate the anticipated water consumption and wastewater discharge for the project.

(4) Any information provided by the department of natural resources (DNR) about the ability or inability of the applicable water provider to accommodate the anticipated water consumption and wastewater discharge for the project or that demonstrates that the applicant is not in good standing with DNR.

(5) Any other factors relevant to water consumption and wastewater management at the project facility.

*b.* If required, the water conservation and waste reduction plan required by Iowa Code section 15.505(1) "b" as enacted by 2025 Iowa Acts, Senate File 657, shall be submitted to the authority as an attachment to the standardized application developed by the authority. The plan should be developed by an employee or third-party provider with sufficient professional expertise to determine the anticipated water consumption and wastewater discharge for the project. The plan shall describe the impact of the project on the applicable water provider and the community or communities served by the applicable water provider and any measures to be taken by the business to mitigate its water consumption or wastewater discharge.

**69.3(4) *Applicability of wage requirements.*** The qualifying wage threshold applicable to a project is the threshold in effect on the date the fully completed project application is received by the authority. If such an application is received but not acted upon by the board before the qualifying wage thresholds are updated, the thresholds in effect on the date the application was received will remain in effect for a period of three months after the month the thresholds were updated. Qualifying wage thresholds will be calculated and applied as described in rule 261—69.9(15).

**69.3(5) *Job requirements.*** If applicable, the created job and retained job requirements applicable to a project, identified as described in rule 261—69.8(15), will be established at the time of application. Job requirements will be based on the base employment level on the date the fully completed project application is received by the authority and the eligible business's job projections and will be utilized to determine the amount of tax incentives and financial assistance.

**69.3(6) *Investment requirements.*** The investment requirements applicable to a project will be established at the time of application. Investment requirements are based on an eligible business's estimates of total project costs and qualifying investment and will be utilized to determine the amount of tax incentives and financial assistance. For the purposes of determining whether an expenditure is a qualifying investment as defined in Iowa Code section 15.503 as enacted by 2025 Iowa Acts, Senate File 657, the following are considered a capital investment in depreciable assets for use in the operation of an eligible business: machinery and equipment used in the manufacturing process, computer hardware, and furniture and fixtures. The following will not be considered a capital investment in depreciable assets for use in the operation of an eligible business: any other machinery and equipment, racking or shelving, computer software, and research and development.

**69.3(7) *Board approval and notice.***

*a.* Authority staff will review applications to ensure program eligibility requirements are satisfied and the application is complete. Authority staff may request additional information from the business or may

use other resources to obtain the needed information. The authority or board may engage outside reviewers to complete technical, financial, or other reviews of applications beyond the expertise of the board and authority staff. Negotiation of the terms of, and the aggregate value of, tax incentives and financial assistance will occur following review of an application by authority staff and will be based on the factors identified in rule 261—69.4(15).

*b.* Complete and eligible applications and supporting documentation will be submitted to the board for its consideration. The authority shall have sole discretion to determine whether an application is fully completed and the date on which it was fully completed. Authority staff will submit a report to the board that summarizes the project. The report will include recommendations from authority staff on the terms of, and the aggregate value of, tax incentives and, if applicable, financial assistance based on the factors identified in rule 261—69.4(15) or any other elements of the proposed award. Staff may provide the board additional information or documentation as determined by staff. The board may offer an award that differs from that requested or recommended by authority staff. Meeting eligibility requirements does not guarantee that tax incentives or financial assistance will be offered or provided in the manner sought by the applicant.

*c.* The due diligence committee of the board established pursuant to 261—Chapter 1 will review applications and make recommendations regarding the size and conditions of awards. The board may accept or reject recommendations from the due diligence committee.

*d.* If the board approves an award, an applicant will be notified in writing, including any conditions and terms of the approval.

**69.3(8)** *Application fee.* An applicant for the program shall pay an application fee of one-half of 1 percent of the total amount of tax incentives and financial assistance recommended pursuant to paragraph 69.3(7) “*b*,” not to exceed \$10,000, at the time an application is submitted to the board for its consideration. If the application fee has not been paid at the time of the board’s approval of an application, the board may condition its approval on payment of the fee, including specifying the date by which the fee must be paid. If the board approves a total amount of tax incentives and financial assistance that is more or less than the amount recommended by authority staff, the fee will be adjusted accordingly. The authority may refund the fee if the award is declined or rescinded within 180 days of approval. If the award is declined or rescinded more than 180 days after approval, the fee will not be refunded.

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