

## **Industrial New Jobs Training Program Review - FY2024**

The Iowa Industrial New Jobs Training (260E) program assists businesses creating new positions with new employee training. Eligible businesses may be new to Iowa, expanding the Iowa workforce or relocating to the state.

The program is administered by Iowa's 15 community colleges and financed through bonds sold by the colleges. Depending upon the number of new jobs pledged and the starting wages for the new jobs, an award amount is calculated and a training plan developed. The award amount is paid back and bonds retired by the business diverting 1.5 percent or 3 percent (dependent upon wage thresholds) of gross payroll, from the Iowa state withholding taxes generated by the new positions.

Training is available at essentially no cost since bonds are retired with dollars that otherwise would have been paid to the state as withholding taxes. Participants may be eligible for reimbursement up to 50 percent of the approved award amount for on-the-job training. Participants may also be eligible for a corporate new jobs tax credit if the company's existing Iowa employee base is increased by at least 10 percent.

- Eleven Community colleges sold 11 bonds in FY2024, generating a total of \$25,170,000.
- Proceeds are financing 77 training agreements with 76 participating businesses who have pledged to create 2,445 new jobs.

College	FiscalYear	No. of Open Agreements	New Jobs Pledged	New Positions Filled	Current Number Of New Jobs	Budgeted Total Expenditures	Actual Total Expenditures
DMACC	2024	179	7335	5912	1014	\$52,610,004.00	\$32,395,339.95
EICC	2024	84	4135	2845	364	\$23,553,687.00	\$13,611,196.77
HCC	2024	47	2433	1887	6	\$18,438,668.95	\$8,513,936.66
IHCC	2024	19	915	705	68	\$6,359,265.50	\$2,536,442.05
ICCC	2024	13	2034	1596	0	\$12,044,125.99	\$7,493,278.94
ILCC	2024	64	1746	1736	371	\$10,595,450.06	\$5,669,978.18
IVCC	2024	14	1892	2448	2424	\$7,635,252.50	\$5,059,427.07
IWCC	2024	14	977	741	55	\$5,411,173.26	\$3,954,373.97
KCC	2024	154	5430	3847	408	\$41,882,842.37	\$27,215,851.69
NIACC	2024	35	1401	940	134	\$9,844,252.74	\$4,443,300.37
NICC	2024	68	3109	2525	232	\$20,719,461.21	\$10,673,386.06
NCC	2024	30	1012	952	118	\$6,742,104.00	\$3,704,976.80
SECC	2024	10	687	750	398	\$4,882,199.00	\$3,578,072.19
SWCC	2024	6	472	231	86	\$3,069,847.50	\$1,186,571.41
WITCC	2024	35	3490	3308	139	\$19,829,799.00	\$11,615,292.57

\*Data is college-reported from FY2024 Annual Report on the 260E system