BUDGET UNIT BRIEF - FY 2025

Fiscal Services Division July 1, 2023



Ground Floor, State Capitol Building

Des Moines, Iowa 50319

515.281.3566

University of Iowa (UI) — Biosciences Innovation Ecosystem

Purpose and History

The <u>University of Iowa (UI)</u> — <u>Biosciences Innovation Ecosystem</u> appropriation is used in cooperation with the Iowa Economic Development Authority (IEDA) to support a <u>biosciences innovation ecosystem</u> intended to strengthen Iowa's position in biobased chemicals, digital agriculture, vaccines, and medical devices.

Funding — State General Fund

2019 Iowa Acts, chapter <u>154</u> (FY 2020 Economic Development Appropriations Act), appropriated \$275,000 from the General Fund, which was the initial appropriation to the Ecosystem. 2021 Iowa Act chapter <u>171</u> (FY 2022 Economic Development Appropriations Act), increased the appropriation to \$874,000. 2023 Iowa Acts, <u>Senate File 559</u> (FY 2024 Economic Development Appropriations Act), increased the appropriation to \$1.0 million. Any unexpended funds are available for expenditure in the following fiscal year.

Budget Unit Number

6150LD50001

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More Information

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