BUDGET UNIT BRIEF – FY 2025

Fiscal Services Division July 1, 2024

Ground Floor, State Capitol Building

Des Moines, Iowa 50319

515.281.3566

LEGISLATIVE

SERVICES AGENCY Serving the Iowa Legislature

Iowa State University (ISU) — Biosciences Innovation Ecosystem

Purpose and History

The <u>lowa State University (ISU)</u> — <u>Biosciences Innovation Ecosystem</u> appropriation is used in cooperation with the Iowa Economic Development Authority (IEDA) to support a <u>biosciences innovation</u> <u>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 \$825,000 from the General Fund, which was the initial appropriation to the Ecosystem. 2021 Iowa Acts, Chapter <u>171</u> (FY 2022 Economic Development Appropriations Act), increased the appropriation to \$2.6 million. 2023 Iowa Acts, <u>Senate File 559</u> (FY 2024 Economic Development Appropriations Act), increased the appropriation to \$3.0 million. Any unexpended funds are available for expenditure in the following fiscal year.

Budget Unit Number

6150LD30001

1443736

More Information

Iowa State University: <u>www.iastate.edu</u> LSA Staff Contact: Evan Johnson (515.281.6301) <u>evan.johnson@legis.iowa.gov</u>