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## BUDGET UNIT BRIEF – FY 2018

Fiscal Services Division

December 1, 2017



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Ground Floor, State Capitol Building

Des Moines, Iowa 50319

515.281.3566

## Science, Technology, Engineering, and Mathematics (STEM) – Skilled Worker and Job Creation Fund (SWJCF)

### Purpose and History

The Iowa Economic Development Authority (IEDA) Science, Technology, Engineering, and Mathematics (STEM) budget unit is to provide internships for students that are to lead to a permanent position studying in the fields of STEM, with innovative Iowa employers as provided in Iowa Code section 15.411(3)(c). The business may receive an amount of one dollar for every dollar paid by the employer to the intern, not to exceed \$5,000 per internship.

The Program was established during the 2014 Legislative Session in HF 2460 (FY 2015 Economic Development Appropriations Act).

The IEDA may use no more than 3.0% of appropriated funds for administration costs.

The appropriated funds remaining unencumbered or unobligated at the end of a fiscal year are not to revert and are to remain available for expenditure for STEM purposes in subsequent fiscal years.

### Funding

A General Fund STEM appropriation of \$1.0 million was made during the 2014 Legislative Session in HF 2460. Beginning with the 2016 enactment of HF 2455 (FY 2017 Economic Development Appropriations Act) the appropriation is provided from the Skilled Worker and Job Creation Fund (SWJCF).

### Related Statutes and Administrative Rules

Iowa Code chapter [15](#)

Iowa Administrative Code [261—110](#)

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### More Information

Iowa Economic Development Authority: <http://www.iowaeconomicdevelopment.com/>

HF 2460: <https://www.legis.iowa.gov/docs/publications/iactc/85.2/CH1132.pdf>

HF 2455: <https://www.legis.iowa.gov/docs/publications/LGE/86/HF2455.pdf>

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