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## BUDGET UNIT BRIEF – FY 2018

Fiscal Services Division

December 19, 2017



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Ground Floor, State Capitol Building

Des Moines, Iowa 50319

515.281.3566

## University of Iowa – Economic Development – Skilled Worker and Job Creation Fund

### Purpose and History

The Skilled Worker and Job Creation Fund (SWJCF) appropriation to the University of Iowa (UI) began in FY 2014 and is intended to support ongoing economic development efforts.

The UI Economic Development appropriation funds three programs. The first two programs are part of the UI Iowa Centers for Enterprise and the third program is part of the College of Pharmacy.

- **UI Research Park (formerly Oakdale Research Park):** Established in 1989, the Research Park leases building sites and space to growing technology companies that require sustained research relationships with the University. Corporations locating within the Park receive access to the research resources of UI, including a business incubator, research facilities and faculty scientists, and physicians and engineers.
- **Technology Innovation Center:** The Center provides office space and a nurturing business environment to new technology-based ventures that do not require wet laboratories. Corporate tenants can access the amenities and services available at the BioVentures Center, plus additional amenities located within or near the Center. Support services include high-speed Internet, UI library access, basic administrative infrastructure, capital acquisition and business development resources, and conference/meeting rooms.
- **UI Pharmaceuticals (formerly the Center for Advanced Drug Development):** The UI Pharmaceuticals Program provides contract pharmaceutical services including preformulation studies, formulation development, clinical supply manufacturing, small-scale commercial manufacturing, analytical method development and validation, routine quality control analysis, stability studies, and active pharmaceutical ingredient and excipient release testing to clients from around the world.

The University is required to focus expenditures on projects that will provide economic stimulus in Iowa and emphasize providing services to Iowa-based companies.

### Funding – State General Fund

The UI Economic Development Programs received an annual General Fund appropriation to support general operations until FY 2014.

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### More Information

Skilled Worker and Job Creation Fund: [www.legis.iowa.gov/docs/code/8.75.pdf](http://www.legis.iowa.gov/docs/code/8.75.pdf)

University of Iowa: [www.uiowa.edu](http://www.uiowa.edu)

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### **Other Sources of Revenue**

Beginning with FY 2014, the appropriation was moved to the SWJCF. In addition, these programs operate with various levels of support from sales and services, interest, and other miscellaneous sources of income.

### **Related Statutes and Administrative Rules**

Iowa Code chapter [263](#)