

877—17.25(260F) Special requirements for authority-sponsored business network projects.

17.25(1) Eligible applicants include a group of businesses who will be the beneficiaries of the proposed training program, a trade association, a labor organization, or other incorporated entity representing a group of businesses.

17.25(2) Each project shall designate a lead organization or business which shall serve as the project's representative.

17.25(3) An individual project may not be funded for more than three fiscal years.

17.25(4) Administrative costs shall be limited to 15 percent of the total project cost.

17.25(5) All administrative costs must be directly related to the project's operation, including but not limited to the costs of schedule coordination, securing facilities, and contracting with training providers.

17.25(6) The lead organization or business shall submit Business Network Application for Assistance, Form 260F-1C, to the authority for project approval.

17.25(7) Applications shall be accepted on a first-come, first-served basis.

17.25(8) Application review shall be based on the positive impact that training will have on the skills, knowledge, and abilities of employees, improved competitive stance of the participating businesses, and economic benefits gained by the state.

17.25(9) Application approval is at the discretion of the authority board and shall consider recommendations made by authority staff.

17.25(10) The authority shall enter into a training contract with the business network within 90 days of written notice of application approval from the authority, using Business Network Training Contract, Form 260F-4C.

17.25(11) All default provisions specified in 261—7.30(260F) shall apply to college-sponsored business network training projects.

17.25(12) In the event of a default, a financial penalty will be assigned by the authority to the business or businesses identified responsible for the default.

17.25(13) The lead business or organization shall submit quarterly progress reports for the duration of the project which detail training progress to date.

17.25(14) Each business that participates in the business network shall complete a Final Performance Report, Form 260F-5, at the completion of training as a condition of the loan's being forgiven.

17.25(15) Each project shall receive a two-month advance of total project funds to cover initial costs incurred, the use of which must be documented to the authority, after which documented costs incurred will be reimbursed on a monthly basis.

17.25(16) In the case of business network training assistance, which takes the form of supplier network training as defined in 261—7.3(260F), the authority shall make a good faith effort to determine the probability that the proposed project will cause the displacement of employees of existing Iowa businesses. Any business network training project which takes the form of supplier network training and would have the effect of displacing employees of existing Iowa end-product manufacturers shall not be approved.

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