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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

## Economic Development Appropriation

### Purpose and History

The Iowa Economic Development Authority (IEDA) was created in 2011 in HF 590 (Economic Development Agencies and Programs Act). The IEDA is the successor entity of the Department of Economic Development. The Department of Economic Development was established in 1986 pursuant to Iowa Code chapter 15, and was the successor entity for programs and powers previously delegated to the Iowa Development Commission and the Office for Planning and Programming. All duties, responsibilities, and obligations of the former Department were assumed by the IEDA. The mission of the IEDA is to foster the economic vitality of the State by working in focused partnerships with businesses, entrepreneurs, communities, and educational entities. The IEDA's primary responsibilities are in the areas of finance, marketing, local government and service coordination, exporting, tourism, job training and entrepreneurial assistance, and small business.

Some highlights of the programs operated by the IEDA include the High Quality Jobs Program; the Enterprise Zones Program; the Main Street Iowa Program; the federal Community Development Block Grant; the Tourism Office; and Iowa's international trade offices in China, Germany, Japan, and Mexico.

### Funding

The Economic Development appropriation first occurred in FY 2012 and funds the general operations of the IEDA. This appropriation currently represents approximately 58.0% of the IEDA's operating budget.

From FY 2003 to FY 2012, the Department of Economic Development received appropriations for its three main divisions (Administration, Business Development, and Community Development). Prior to that, the Department of Economic Development received separate appropriations for each program operated.

The IEDA also operates programs that receive State appropriations from the General Fund and other funds, as well as programs that are federally funded.

### Related Statutes and Administrative Rules

Iowa Code chapter [15](#)

Iowa Administrative Code [261](#)

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### More Information

Iowa Economic Development Authority: [www.iowaeconomicdevelopment.com](http://www.iowaeconomicdevelopment.com)

HF 590: [www.legis.iowa.gov/docs/publications/iactc/84.1/CH0118.pdf](http://www.legis.iowa.gov/docs/publications/iactc/84.1/CH0118.pdf)

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