

# 260E IOWA NEW JOBS TRAINING PROGRAM

## CONTINUING EDUCATION & WORKFORCE SOLUTIONS

### IOWA NEW JOBS TRAINING PROGRAM (260E)

Growing business and strengthening Iowa's workforce is the goal of the Iowa New Jobs Training Program (260E). 260E funding assists businesses that are creating new positions through business expansion or by locating a new facility in the state. This program provides flexible funding to increase the number of skilled workers in Iowa for a more productive and competitive workforce.

### SOURCE OF FUNDS

Funds are attained by the sale of bonds through the college then repaid through a diversion of state withholding taxes that are generated by the wages earned by your new employees. Indian Hills Community College will help you complete necessary eligibility paperwork, assist in developing a training budget and plan. Eligible businesses are: manufacturing, processing, assembling products, warehousing, wholesaling, or conducting research and development.

### AN EXAMPLE BOND SALE:

- 25 new jobs that qualify for 3% withholding equals a training fund of \$120,000
- Company hires all 25 and provides training plus Bond Sale Expenses = \$182,000
- \$182,000 in bonds sold
- Company repays Indian Hills \$182,000 within 10 years

### TYPES OF TRAINING PROVIDED:

(may include, but not limited to)

- Basic skills training and orientation
- Job-related instruction or on-the-job training
- Skills assessment testing and training needs analysis
- Training equipment, materials and supplies
- Technical, non-technical, and safety training
- Reimbursement of training travel and related costs
- College tuition, books and fees
- Rental of training facilities

### QUESTIONS?

Please contact our CEWS Office:  
641-683-5249  
cews@indianhills.edu  
www.indianhills.edu/workforce



## 260E PROGRAM STAGES



### STAGE 1:

Projected New Project Hires  
Preliminary Agreement  
Nonbinding



### STAGE 2:

Training Fund Estimated  
Due Diligence Board of Trustees, Nonbinding



### STAGE 3:

Training Plan Developed  
Draft Final Agreement  
Nonbinding



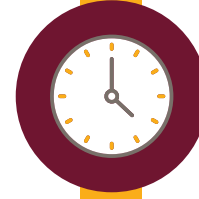
### STAGE 4:

Board of Trustees Final Agreement Signed  
Board of Trustees Bond Sale Approved, Binding



### STAGE 5:

Indian Hills Conducts 260E Bond Sale  
Company Trains & Reimburses



### STAGE 6:

Iowa Payroll W/H Diverted to Indian Hills  
260E Bond Repaid within 10 years

