261—113.4(15) Matching funds requirement. A grant shall not be awarded unless the community microenterprise development organization can match at least 20 percent of the funds to be awarded. The matching funds may be from private foundations, federal or local government funds, financial institutions, or individuals.

[**ARC 7764B**, IAB 5/6/09, effective 4/17/09; **ARC 7948B**, IAB 7/15/09, effective 8/19/09]