

(2) develop, and submit to the Secretary for approval, a regional investment strategy;

(3) develop approaches that will create permanent resources for philanthropic giving in the region, to the maximum extent practicable;

(4) implement an approved strategy; and

(5) provide annual reports to the Secretary and the National Board on progress made in achieving the strategy, including an annual financial statement.

(Pub. L. 87-128, title III, § 385D, as added Pub. L. 107-171, title VI, § 6030, May 13, 2002, 116 Stat. 405; amended Pub. L. 110-234, title VI, § 6028, May 22, 2008, 122 Stat. 1187; Pub. L. 110-246, § 4(a), title VI, § 6028, June 18, 2008, 122 Stat. 1664, 1948.)

#### CODIFICATION

Pub. L. 110-234 and Pub. L. 110-246 made identical amendments to this section. The amendments by Pub. L. 110-234 were repealed by section 4(a) of Pub. L. 110-246.

#### AMENDMENTS

2008—Pub. L. 110-246, § 6028, amended section generally. Prior to amendment, section related to establishment of National Board on Rural America.

#### EFFECTIVE DATE OF 2008 AMENDMENT

Amendment of this section and repeal of Pub. L. 110-234 by Pub. L. 110-246 effective May 22, 2008, the date of enactment of Pub. L. 110-234, see section 4 of Pub. L. 110-246, set out as an Effective Date note under section 8701 of this title.

### § 2009dd-4. Regional investment strategy grants

#### (a) In general

The Secretary shall make regional investment strategy grants available to Regional Boards for use in developing, implementing, and maintaining regional investment strategies.

#### (b) Regional investment strategy

A regional investment strategy shall provide—

(1) an assessment of the competitive advantage of a region, including—

(A) an analysis of the economic conditions of the region;

(B) an assessment of the current economic performance of the region;

(C) an overview of the population, geography, workforce, transportation system, resources, environment, and infrastructure needs of the region; and

(D) such other pertinent information as the Secretary may request;

(2) an analysis of regional economic and community development challenges and opportunities, including—

(A) incorporation of relevant material from other government-sponsored or supported plans and consistency with applicable State, regional, and local workforce investment strategies or comprehensive economic development plans; and

(B) an identification of past, present, and projected Federal and State economic and community development investments in the region;

(3) a section describing goals and objectives necessary to solve regional competitiveness

challenges and meet the potential of the region;

(4) an overview of resources available in the region for use in—

(A) establishing regional goals and objectives;

(B) developing and implementing a regional action strategy;

(C) identifying investment priorities and funding sources; and

(D) identifying lead organizations to execute portions of the strategy;

(5) an analysis of the current state of collaborative public, private, and nonprofit participation and investment, and of the strategic roles of public, private, and nonprofit entities in the development and implementation of the regional investment strategy;

(6) a section identifying and prioritizing vital projects, programs, and activities for consideration by the Secretary, including—

(A) other potential funding sources; and

(B) recommendations for leveraging past and potential investments;

(7) a plan of action to implement the goals and objectives of the regional investment strategy;

(8) a list of performance measures to be used to evaluate implementation of the regional investment strategy, including—

(A) the number and quality of jobs, including self-employment, created during implementation of the regional rural investment strategy;

(B) the number and types of investments made in the region;

(C) the growth in public, private, and nonprofit investment in the human, community, and economic assets of the region;

(D) changes in per capita income and the rate of unemployment; and

(E) other changes in the economic environment of the region;

(9) a section outlining the methodology for use in integrating the regional investment strategy with the economic priorities of the State; and

(10) such other information as the Secretary determines to be appropriate.

#### (c) Maximum amount of grant

A regional investment strategy grant shall not exceed \$150,000.

#### (d) Cost sharing

##### (1) In general

Subject to paragraph (2), of the share of the costs of developing, maintaining, evaluating, implementing, and reporting with respect to a regional investment strategy funded by a grant under this section—

(A) not more than 40 percent may be paid using funds from the grant; and

(B) the remaining share shall be provided by the applicable Regional Board or other eligible grantee.

##### (2) Form

A Regional Board or other eligible grantee shall pay the share described in paragraph

(1)(B) in the form of cash, services, materials, or other in-kind contributions, on the condition that not more than 50 percent of that share is provided in the form of services, materials, and other in-kind contributions.

(Pub. L. 87-128, title III, § 385E, as added Pub. L. 107-171, title VI, § 6030, May 13, 2002, 116 Stat. 407; amended Pub. L. 110-234, title VI, § 6028, May 22, 2008, 122 Stat. 1189; Pub. L. 110-246, § 4(a), title VI, § 6028, June 18, 2008, 122 Stat. 1664, 1950.)

#### CODIFICATION

Pub. L. 110-234 and Pub. L. 110-246 made identical amendments to this section. The amendments by Pub. L. 110-234 were repealed by section 4(a) of Pub. L. 110-246.

#### AMENDMENTS

2008—Pub. L. 110-246, § 6028, amended section generally. Prior to amendment, section related to rural strategic investment program.

#### EFFECTIVE DATE OF 2008 AMENDMENT

Amendment of this section and repeal of Pub. L. 110-234 by Pub. L. 110-246 effective May 22, 2008, the date of enactment of Pub. L. 110-234, see section 4 of Pub. L. 110-246, set out as an Effective Date note under section 8701 of this title.

### § 2009dd-5. Regional innovation grants program

#### (a) Grants

##### (1) In general

The Secretary shall provide, on a competitive basis, regional innovation grants to Regional Boards for use in implementing projects and initiatives that are identified in a regional rural investment strategy approved under section 2009dd-4 of this title.

##### (2) Timing

After October 1, 2008, the Secretary shall provide awards under this section on a quarterly funding cycle.

#### (b) Eligibility

To be eligible to receive a regional innovation grant, a Regional Board shall demonstrate to the Secretary that—

(1) the regional rural investment strategy of a Regional Board has been reviewed by the National Board prior to approval by the Secretary;

(2) the management and organizational structure of the Regional Board is sufficient to oversee grant projects, including management of Federal funds; and

(3) the Regional Board has a plan to achieve, to the maximum extent practicable, the performance-based benchmarks of the project in the regional rural investment strategy.

#### (c) Limitations

##### (1) Amount received

A Regional Board may not receive more than \$6,000,000 in regional innovation grants under this section during any 5-year period.

##### (2) Determination of amount

The Secretary shall determine the amount of a regional innovation grant based on—

(A) the needs of the region being addressed by the applicable regional rural investment

strategy consistent with the purposes described in subsection (f)(2); and

(B) the size of the geographical area of the region.

#### (3) Geographic diversity

The Secretary shall ensure that not more than 10 percent of funding made available under this section is provided to Regional Boards in any State.

#### (d) Cost-sharing

##### (1) Limitation

Subject to paragraph (2), the amount of a grant made under this section shall not exceed 50 percent of the cost of the project.

##### (2) Waiver of grantee share

The Secretary may waive the limitation in paragraph (1) under special circumstances, as determined by the Secretary, including—

(A) a sudden or severe economic dislocation;

(B) significant chronic unemployment or poverty;

(C) a natural disaster; or

(D) other severe economic, social, or cultural duress.

##### (3) Other Federal assistance

For the purpose of determining cost-share limitations for any other Federal program, funds provided under this section shall be considered to be non-Federal funds.

#### (e) Preferences

In providing regional innovation grants under this section, the Secretary shall give—

(1) a high priority to strategies that demonstrate significant leverage of capital and quality job creation; and

(2) a preference to an application proposing projects and initiatives that would—

(A) advance the overall regional competitiveness of a region;

(B) address the priorities of a regional rural investment strategy, including priorities that—

(i) promote cross-sector collaboration, public-private partnerships, or the provision of interim financing or seed capital for program implementation;

(ii) exhibit collaborative innovation and entrepreneurship, particularly within a public-private partnership; and

(iii) represent a broad coalition of interests described in section 2009dd-3(a) of this title;

(C) include a strategy to leverage public non-Federal and private funds and existing assets, including agricultural, natural resource, and public infrastructure assets, with substantial emphasis placed on the existence of real financial commitments to leverage available funds;

(D) create quality jobs;

(E) enhance the role, relevance, and leveraging potential of community and regional foundations in support of regional investment strategies;

(F) demonstrate a history, or involve organizations with a history, of successful lever-