

16.62 Small business loan program.

1. The authority shall initiate a program to assist the development and expansion of small business in Iowa. The authority may issue bonds and notes the proceeds of which shall be used to make program loans. Bonds and notes issued under this section are subject to all provisions of this chapter relating to the issuance of bonds.

2. The authority may contract with the Iowa business development credit corporation or any other corporation organized under chapter 496B for the provision by the corporation of lending and other administrative services relative to the loan program to the authority.

[82 Acts, ch 1173, § 5]

C83, § 220.62

83 Acts, ch 124, § 6

C93, § 16.62

94 Acts, ch 1023, §74