

Passed House, Date _____ Passed Senate, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act relating to the allocation of a portion of the moneys
2 appropriated to the department of economic development from
3 the grow Iowa values fund for purposes of certain minority
4 owned, operated, and managed businesses.

5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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HF 2333

1 Section 1. 2003 Iowa Acts, First Extraordinary Session,
2 chapter 2, section 66, is amended by adding the following new
3 subsection:

4 NEW SUBSECTION. 8. Of the moneys appropriated in this
5 section, the department shall establish a goal of awarding at
6 least five percent of the moneys each fiscal year in the form
7 of financial assistance to businesses which are at least
8 fifty-one percent or more owned, operated, and actively
9 managed by one or more minority persons as defined in section
10 15.102, subsection 5, and which are located in a city with a
11 population that falls within either of the following
12 parameters:

13 a. At least sixty-two thousand people as shown by the 2000
14 certified federal census.

15 b. At least twenty-five thousand people but not more than
16 twenty-six thousand people as shown by the 2000 certified
17 federal census.

18 EXPLANATION

19 This bill relates to the allocation of a portion of the
20 moneys appropriated to the department of economic development
21 for fiscal years 2005 through 2007 from the grow Iowa values
22 fund for purposes of certain minority owned, operated, and
23 managed businesses.

24 The bill provides that of the moneys appropriated to the
25 department of economic development from the grow Iowa values
26 fund for programs administered by the department, the
27 department shall establish a goal of awarding at least 5
28 percent of the moneys each fiscal year in the form of
29 financial assistance to businesses which are at least 51
30 percent or more owned, operated, and actively managed by one
31 or more minority persons and located in a city meeting certain
32 population requirements.

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