

## CHAPTER 1140

### SMALL BUSINESS LINKED INVESTMENTS PROGRAM — VETERAN ELIGIBILITY

S.F. 461

**AN ACT** to include veterans in the small business linked investments program.

*Be It Enacted by the General Assembly of the State of Iowa:*

Section 1. [Section 12.34, subsection 1](#), Code 2023, is amended to read as follows:

1. a. The treasurer of state may invest up to the lesser of one hundred eight million dollars or twenty-five percent of the balance of the state pooled money fund in certificates of deposit in eligible lending institutions as provided in [section 12.32](#), [this section](#), and [sections 12.35 through 12.43](#). One-half of the moneys invested pursuant to [this section](#) shall be made available under the program implemented pursuant to [section 12.43](#) to increase the availability of lower cost moneys for purposes of injecting needed capital into small businesses which are fifty-one percent or more owned, operated, and actively managed by one or more women, veterans, minority persons, or persons with disabilities. ~~“Disability” and “minority person” mean the same as defined in [section 15.102](#).~~ The treasurer shall invest the remaining one-half of the moneys invested pursuant to [this section](#) to support any other eligible applicant as provided in [section 12.43](#).

b. For the purposes of [this section](#):

(1) “Disability” means the same as defined in [section 15.102](#).

(2) “Minority person” means the same as defined in [section 15.102](#).

(3) “Veteran” means a person who served on federal active duty, other than training, in the armed forces of the United States and who was released or discharged under any circumstances other than dishonorable conditions, or who meets the definition of “veteran” in [section 35.1](#).

Approved May 8, 2024