

15E.222 Legislative finding purposes.

1. The general assembly finds all of the following:

- a.* That small and medium-sized businesses, in general, and certain targeted industry businesses and other qualified businesses, in particular, may not qualify for conventional financing.
- b.* That the limited availability of credit for export transactions limits the ability of small and medium-sized businesses in this state to compete in international markets.
- c.* That, to enhance competitiveness and foster economic development, this state must focus on growth in certain specific targeted industry businesses and other qualified businesses, especially during a time of war.
- d.* That the challenge for the public economic sector is to create an atmosphere conducive to economic growth, in conjunction with financial institutions in the private sector, which fill the gaps in credit availability and export finance, and that allow the private sector to identify the lending opportunities and foster decision making at the local level.

2. The general assembly declares the purposes of this division to be all of the following:

- a.* To create incentives and assistance to increase the flow of private capital to targeted industry businesses and other qualified businesses.
- b.* To promote industrial modernization and technology adoption.
- c.* To encourage the retention and creation of jobs.
- d.* To encourage the export of goods and services sold by Iowa businesses in national and international markets.

2003 Acts, 1st Ex, ch 1, §102, 133

[2003 enactment of this section rescinded pursuant to *Rants v. Vilsack*, 684 N.W.2d 193]

2004 Acts, 1st Ex, ch 1001, §24, 29