

15E.225 Terms fees.

1. When entering into a loan or credit guarantee agreement, the department shall establish fees and other terms for participation in the program by qualified businesses and targeted industry businesses.
2. The department, with due regard for the possibility of losses and administrative costs, shall set fees and other terms at levels sufficient to assure that the program is self-financing.
3. For a preliminary guarantee commitment, the department may charge a qualified business, microenterprise, or targeted industry business a preliminary guarantee commitment fee. The application fee shall be in addition to any other fees charged by the department under this section and shall not exceed one thousand dollars for an application.

2003 Acts, 1st Ex, ch 1, §105, 133

[2003 enactment of this section rescinded pursuant to *Rants v. Vilsack*, 684 N.W.2d 193]

2004 Acts, 1st Ex, ch 1001, §24, 27, 29; 2005 Acts, ch 150, §40