

261—51.1(15) Transition. Prior to July 1, 2003, the Iowa department of economic development administered a self-employment loan program (SELP). The purpose of the SELP was to provide loans to low-income persons and persons with a disability to establish or expand small business ventures. Pursuant to 2003 Iowa Acts, House File 390, this program was repealed, and the targeted small business financial assistance program (TSBFAP) (261—Chapter 55) was amended to include applicants qualifying as low-income. The SELP rules in effect on June 30, 2003, apply to all SELP loans awarded prior to July 1, 2003.