

# House Amendment 1550

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1 1 Amend the amendment, H=1544, to House File 809, as  
1 2 amended, passed, and reprinted by the House, as  
1 3 follows:  
1 4 #1. Page 1, by inserting after line 7 the  
1 5 following:  
1 6 <#\_\_\_\_. Page 10, by inserting after line 31 the  
1 7 following:  
1 8 <Sec. \_\_\_\_\_. ENDOW IOWA GRANTS APPROPRIATIONS.  
1 9 1. There is appropriated from the general fund of  
1 10 the state to the department of economic development  
1 11 for the fiscal period beginning July 1, 2005, and  
1 12 ending June 30, 2008, the following amounts, or so  
1 13 much thereof as is necessary, to be used for the  
1 14 purpose designated:  
1 15 For endow Iowa grants to lead philanthropic  
1 16 entities pursuant to section 15E.304:  
1 17 FY 2005=2006.....\$ 50,000  
1 18 FY 2006=2007.....\$ 50,000  
1 19 FY 2007=2008.....\$ 50,000  
1 20 2. Notwithstanding section 8.33, moneys that  
1 21 remain unexpended at the end of the fiscal year shall  
1 22 not revert to any fund but shall remain available for  
1 23 expenditure for the designated purposes during the  
1 24 succeeding fiscal year.  
1 25 Sec. \_\_\_\_\_. NEW SECTION. 15G.110 APPROPRIATION.  
1 26 For the fiscal period beginning July 1, 2005, and  
1 27 ending June 30, 2015, there is appropriated to the  
1 28 department of economic development each fiscal year  
1 29 fifty million dollars from the general fund of the  
1 30 state for deposit in the grow Iowa values fund.  
1 31 Sec. \_\_\_\_\_. NEW SECTION. 15G.111 APPROPRIATIONS.  
1 32 1. a. For the fiscal period beginning July 1,  
1 33 2005, and ending June 30, 2015, there is appropriated  
1 34 each fiscal year from the grow Iowa values fund  
1 35 created in section 15G.108, if enacted, to the  
1 36 department of economic development thirty-five million  
1 37 dollars for programs administered by the department of  
1 38 economic development.  
1 39 b. Each year that moneys are appropriated under  
1 40 this subsection, the department shall allocate a  
1 41 percentage of the moneys for each of the following  
1 42 types of activities:  
1 43 (1) Business start-ups.  
1 44 (2) Business expansion.  
1 45 (3) Business modernization.  
1 46 (4) Business attraction.  
1 47 (5) Business retention.  
1 48 (6) Marketing.  
1 49 (7) Research and development.  
1 50 c. The department shall require an applicant for  
2 1 moneys appropriated under this subsection to include  
2 2 in the application a statement regarding the intended  
2 3 return on investment. A recipient of moneys  
2 4 appropriated under this subsection shall annually  
2 5 submit a statement to the department regarding the  
2 6 progress achieved on the intended return on investment  
2 7 stated in the application. The department, in  
2 8 cooperation with the department of revenue, shall  
2 9 develop a method of identifying and tracking each new  
2 10 job created and the leveraging of moneys through  
2 11 financial assistance from moneys appropriated under  
2 12 this subsection. The department of economic  
2 13 development shall identify research and development  
2 14 activities funded through financial assistance from  
2 15 not more than ten percent of the moneys appropriated  
2 16 under this subsection, and, instead of determining  
2 17 return on investment and job creation for the  
2 18 identified funding, determine the potential impact on  
2 19 the state's economy.  
2 20 d. The department may use moneys appropriated  
2 21 under this subsection to procure technical assistance  
2 22 from either the public or private sector, for  
2 23 information technology purposes, for a statewide labor  
2 24 shed study, and for rail, air, or river port

2 25 transportation-related purposes. The use of moneys  
2 26 appropriated for rail, air, or river port  
2 27 transportation-related purposes must be directly  
2 28 related to an economic development project and the  
2 29 moneys must be used to leverage other financial  
2 30 assistance moneys.

2 31 e. Of the moneys appropriated under this  
2 32 subsection, the department may use up to one and one=  
2 33 half percent for administrative purposes.

2 34 f. The Iowa economic development board shall  
2 35 approve or deny applications for financial assistance  
2 36 provided with moneys appropriated under this  
2 37 subsection. In providing such financial assistance,  
2 38 the board shall, whenever possible, coordinate the  
2 39 assistance with other programs administered by the  
2 40 department of economic development, including the  
2 41 community economic betterment program established in  
2 42 section 15.317 and the value-added agricultural  
2 43 products and processes financial assistance program  
2 44 established in section 15E.111.

2 45 g. It is the policy of this state to expand and  
2 46 stimulate the state economy by advancing, promoting,  
2 47 and expanding biotechnology industries in this state.  
2 48 To implement this policy, the Iowa economic  
2 49 development board shall consider providing assistance  
2 50 to projects that increase value-added income to  
3 1 individuals or organizations involved in agricultural  
3 2 business or biotechnology projects. Such a project  
3 3 need not create jobs specific to the project site;  
3 4 however, such a project must foster the knowledge and  
3 5 creativity necessary to promote the state's  
3 6 agricultural economy and to increase employment in  
3 7 urban and rural areas as a result.

3 8 2. For the fiscal period beginning July 1, 2005,  
3 9 and ending June 30, 2015, there is appropriated each  
3 10 fiscal year from the grow Iowa values fund created in  
3 11 section 15G.108, if enacted, to the department of  
3 12 economic development five million dollars for the  
3 13 following:

3 14 a. For financial assistance to institutions of  
3 15 higher learning under the control of the state board  
3 16 of regents and to accredited private universities in  
3 17 this state for infrastructure projects and programs  
3 18 needed to assist in the implementation of activities  
3 19 under chapter 262B.

3 20 b. For financial assistance to a single  
3 21 biosciences development organization determined by the  
3 22 department to possess expertise in promoting the area  
3 23 of bioscience entrepreneurship. The organization must  
3 24 be composed of representatives of both the public and  
3 25 the private sector and shall be composed of subunits  
3 26 or subcommittees in the areas of existing identified  
3 27 biosciences platforms, education and workforce  
3 28 development, commercialization, communication, policy  
3 29 and governance, and finance. Such financial  
3 30 assistance shall be used for purposes of activities  
3 31 related to biosciences and bioeconomy development  
3 32 under chapter 262B, if so amended.

3 33 3. For the fiscal period beginning July 1, 2005,  
3 34 and ending June 30, 2015, there is appropriated each  
3 35 fiscal year from the grow Iowa values fund created in  
3 36 section 15G.108, if enacted, to the general fund of  
3 37 the state four million dollars for payment of tax  
3 38 credits approved pursuant to section 404A.4, if so  
3 39 amended, for projects located in certified cultural  
3 40 and entertainment districts.

3 41 4. For the fiscal period beginning July 1, 2005,  
3 42 and ending June 30, 2015, there is appropriated each  
3 43 fiscal year from the grow Iowa values fund created in  
3 44 section 15G.108, if enacted, to the department of  
3 45 economic development one million dollars for purposes  
3 46 of providing financial assistance for projects in  
3 47 targeted state parks, state banner parks, and  
3 48 destination parks. The department of natural  
3 49 resources shall submit a plan to the department of  
3 50 economic development for the expenditure of moneys  
4 1 appropriated under this subsection. The plan shall  
4 2 focus on improving state parks, state banner parks,  
4 3 and destination parks for economic development  
4 4 purposes. Based on the report submitted, the  
4 5 department of economic development shall provide

4 6 financial assistance to the department of natural  
4 7 resources for support of state parks, state banner  
4 8 parks, and destination parks. For purposes of this  
4 9 subsection, "state banner park" means a park with  
4 10 multiple uses and which focuses on the economic  
4 11 development benefits of a community or area of the  
4 12 state.

4 13 5. For the fiscal period beginning July 1, 2005,  
4 14 and ending June 30, 2015, there is appropriated each  
4 15 fiscal year from the grow Iowa values fund created in  
4 16 section 15G.108, if enacted, to the office of the  
4 17 treasurer of state one million dollars for deposit in  
4 18 the Iowa cultural trust fund created in section  
4 19 303A.4.

4 20 6. For the fiscal period beginning July 1, 2005,  
4 21 and ending June 30, 2015, there is appropriated each  
4 22 fiscal year from the grow Iowa values fund created in  
4 23 section 15G.108, if enacted, to the department of  
4 24 economic development seven million dollars for deposit  
4 25 into the workforce training and economic development  
4 26 funds of the community colleges created pursuant to  
4 27 section 260C.18A.

4 28 7. For the fiscal period beginning July 1, 2005,  
4 29 and ending June 30, 2015, there is appropriated each  
4 30 fiscal year from the grow Iowa values fund created in  
4 31 section 15G.108, if enacted, to the general fund of  
4 32 the state four hundred thousand dollars for payment of  
4 33 endow Iowa tax credits approved pursuant to section  
4 34 15E.305, if so amended, and for new small business  
4 35 development center assistance as provided in this  
4 36 subsection.

4 37 8. a. For the fiscal period beginning July 1,  
4 38 2005, and ending June 30, 2015, there is appropriated  
4 39 each fiscal year from the grow Iowa values fund  
4 40 created in section 15G.108, if enacted, to the  
4 41 department of economic development one million dollars  
4 42 for providing economic development region financial  
4 43 assistance under section 15E.232, subsections 3, 4, 5,  
4 44 and 6, if enacted, and under section 15E.233, if  
4 45 enacted.

4 46 b. Of the moneys appropriated in this subsection,  
4 47 the department shall transfer three hundred fifty  
4 48 thousand dollars each fiscal year for the fiscal  
4 49 period beginning July 1, 2005, and ending June 30,  
4 50 2015, to Iowa state university of science and  
5 1 technology, for purposes of providing financial  
5 2 assistance to establish small business development  
5 3 centers in areas of the state previously served by a  
5 4 small business development center and to maintain  
5 5 existing small business development centers.  
5 6 Financial assistance for a small business development  
5 7 center shall not be awarded unless the city or county  
5 8 where the center is located or scheduled to be located  
5 9 demonstrates the ability to obtain local matching  
5 10 moneys on a dollar-for-dollar basis. An award of  
5 11 financial assistance to a small business development  
5 12 center under this paragraph shall not exceed twenty  
5 13 thousand dollars.

5 14 c. Of the moneys appropriated under this  
5 15 subsection, the department may use up to fifty  
5 16 thousand dollars each fiscal year during the fiscal  
5 17 period beginning July 1, 2005, and ending June 30,  
5 18 2015, for purposes of providing training, materials,  
5 19 and assistance to Iowa business resource centers.

5 20 9. For the fiscal period beginning July 1, 2005,  
5 21 and ending June 30, 2015, there is appropriated each  
5 22 fiscal year from the grow Iowa values fund created in  
5 23 section 15G.108, if enacted, to the general fund of  
5 24 the state two million dollars for payment of economic  
5 25 development region revolving fund contribution tax  
5 26 credits approved pursuant to section 15E.232, if  
5 27 enacted.

5 28 10. Notwithstanding section 8.33, moneys that  
5 29 remain unexpended at the end of a fiscal year shall  
5 30 not revert to any fund but shall remain available for  
5 31 expenditure for the designated purposes during the  
5 32 succeeding fiscal year.>>

5 33 #2. By renumbering as necessary.

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5 37 HOFFMAN of Crawford  
5 38 HF 809.709 81  
5 39 tm/gg/2874