

House Amendment 1594

PAG LIN

1 1 Amend House File 890 as follows:
1 2 #1. Page 1, by inserting after line 30 the
1 3 following:
1 4 <Sec. _____. Section 12.43, subsection 5, unnumbered
1 5 paragraph 1, Code 2007, is amended to read as follows:
1 6 In order to qualify under this program, all owners
1 7 of the business or borrowers must not have a combined
1 8 net worth exceeding ~~seven one million five~~ hundred
1 9 ~~fifty~~ thousand dollars as defined in rules adopted by
1 10 the treasurer of state pursuant to chapter 17A and the
1 11 small business must meet all of the following
1 12 criteria:
1 13 Sec. _____. Section 12.43, subsection 5, paragraph
1 14 b, Code 2007, is amended to read as follows:
1 15 b. If an application involves an existing business
1 16 or the transfer of an existing business to a new
1 17 owner, the business must have annual gross sales of
1 18 ~~two four~~ million dollars or less at the time the
1 19 application is submitted under section 12.35.>
1 20 #2. By renumbering as necessary.
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1 24 LUKAN of Dubuque
1 25 HF 890.702 82
1 26 tm/gg/8462
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