

Senate Study Bill 73

Bill Text

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1 1 Section 1. Section [15.331B](#), subsection 3, Code 1997, is
1 2 amended by striking the subsection.
1 3 Sec. 2. Section [15.337](#), unnumbered paragraph 3, Code 1997,
1 4 is amended by striking the unnumbered paragraph.
1 5 EXPLANATION
1 6 Code section 15.331B provides an exemption from the land
1 7 ownership restrictions for nonresident aliens. This bill
1 8 repeals the provision in section 15.331B which limits
1 9 eligibility for this exemption to businesses which apply for
1 10 an exempt business designation by July 1, 1998.
1 11 Code section 15.337 relates to the waiver of qualification
1 12 requirements for the new jobs and income program. The
1 13 qualification requirements included in this waiver are the
1 14 capital investment requirement and the requirement for number
1 15 of positions created. This bill repeals the provision in
1 16 section 15.337 which states that the department of economic
1 17 development cannot grant such waivers after June 30, 1998.
1 18 LSB 1323DP 77
1 19 tm/jw/5