

MAR 8 1999

ECONOMIC DEVELOPMENT

HOUSE FILE
BY FORD

562

Passed House, Date _____ Passed Senate, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act relating to the disbursement of public funds for economic
2 development assistance without discrimination and providing
3 for goals to financially assist targeted small business.
4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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HF 562

1 Section 1. Section 15A.1, Code 1999, is amended by adding
2 the following new subsection:

3 NEW SUBSECTION. 4. Public funds used for grants, loans,
4 tax incentives, or other financial assistance for economic
5 development shall be disbursed without discrimination or
6 without the use of terms or conditions which are more onerous
7 than those regularly extended to persons of similar economic
8 backgrounds and based on an applicant's age, color, creed,
9 national origin, race, religion, martial status, sex, physical
10 disability, or familial status. In addition, each public
11 agency shall adopt a goal of utilizing ten percent of program
12 moneys to assist targeted small businesses as defined in
13 section 15.102.

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EXPLANATION

15 This bill requires that any public funds used for economic
16 development financial assistance shall be disbursed without
17 discrimination or without using terms or conditions more
18 onerous than those regularly extended to persons of similar
19 economic backgrounds. The bill requires each public agency to
20 adopt goals of utilizing 10 percent of program moneys to
21 assist targeted small businesses. A targeted small business
22 is a small business which is 51 percent or more owned,
23 operated, and actively managed by one or more women, minority
24 persons, or persons with a disability provided the business
25 meets certain criteria.

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