

FEB 18 2002
ECONOMIC DEVELOPMENT

HOUSE FILE 2402
BY REYNOLDS

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

A BILL FOR

1 An Act creating a century small business program to recognize and
2 honor small businesses with one hundred consecutive years of
3 continuous family ownership.

4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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HF 2402

1 Section 1. NEW SECTION. 15.374 SHORT TITLE.

2 This part shall be known and may be cited as the "Century
3 Small Business Program".

4 Sec. 2. NEW SECTION. 15.375 PURPOSE.

5 The purpose of this program is to recognize and honor those
6 small businesses in Iowa that have been owned and operated by
7 members of the same family for one hundred years or more.

8 Sec. 3. NEW SECTION. 15.376 PROGRAM.

9 The department shall establish a program to effectuate the
10 purposes of this part through the awarding of one century
11 small business certificates and one century small business
12 markers.

13 Sec. 4. NEW SECTION. 15.377 ELIGIBILITY.

14 To be eligible to receive certificates or markers under
15 this part, a small business shall meet all of the following
16 requirements:

17 1. The same family must have continuously owned the small
18 business for one hundred consecutive years or more.

19 2. The present owner of the small business must be related
20 to a person who owned the business one hundred years ago.

21 3. An application for the award must be notarized and
22 submitted to the department.

23 EXPLANATION

24 This bill creates a century small business program to
25 recognize and honor small businesses with 100 consecutive
26 years of continuous family ownership through the awarding of
27 century small business program certificates and markers.

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