

JAN 28 2004  
ECONOMIC GROWTH

HOUSE FILE 2105  
BY DANDEKAR, JACOBS, PETERSEN,  
UPMEYER, and HUSER

Passed House, Date \_\_\_\_\_ Passed Senate, Date \_\_\_\_\_  
Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_ Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_  
Approved \_\_\_\_\_

A BILL FOR

1 An Act creating a women entrepreneurs in business program.  
2 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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HF 2105

1 Section 1. Section 15.313, subsection 2, Code  
2 Supplement 2003, is amended by adding the following  
3 new paragraph:

4 NEW PARAGRAPH. h. To provide technical and  
5 financial assistance to participants in the women  
6 entrepreneurs in business program under section  
7 15.393.

8 Sec. 2. NEW SECTION. 15.391 SHORT TITLE.

9 This part shall be known and may be cited as the  
10 "Women Entrepreneurs in Business Program".

11 Sec. 3. NEW SECTION. 15.392 DEFINITIONS.

12 As used in this part, unless the context otherwise  
13 requires:

14 1. "Early-stage industry company" means a company  
15 with three years or less of experience in a particular  
16 industry.

17 2. "Program" means the women entrepreneurs in  
18 business program established in section 15.393.

19 Sec. 4. NEW SECTION. 15.393 WOMEN ENTREPRENEURS  
20 IN BUSINESS PROGRAM.

21 1. The department shall establish and administer a  
22 program to provide financial and technical assistance  
23 to early-stage industry companies being established by  
24 women entrepreneurs. The program shall encourage the  
25 development of entrepreneurial venture planning and  
26 managerial skills in such women entrepreneurs in  
27 conjunction with the delivery of a financial  
28 assistance program for business startups and  
29 expansions.

30 2. An eligible applicant under the program is an  
31 individual who is participating in or has successfully  
32 completed a recognized entrepreneurial venture  
33 development curriculum, or a business whose principal  
34 participants have successfully completed a recognized  
35 entrepreneurial venture development curriculum as

1 determined by the department. The department of  
2 inspections and appeals, in cooperation with the  
3 department of economic development, shall certify that  
4 the business is fifty-one percent or more owned,  
5 operated, and actively managed by one or more women.

6 3. Each application for financial or technical  
7 assistance submitted to the department must include a  
8 business plan, a marketing plan, a budget, and a  
9 statement of purpose stating how any financial  
10 assistance received will be used.

11 4. Unless otherwise authorized by the director,  
12 the department shall not provide more than five  
13 thousand dollars of technical assistance per project  
14 and shall not provide more than a total of twenty  
15 thousand dollars in financial assistance per project.

16 5. In addition to moneys appropriated for the  
17 program, the department may allocate moneys from the  
18 Iowa strategic investment fund under section 15.313  
19 for the administration and operation of the program.

20 6. The department shall adopt administrative rules  
21 pursuant to chapter 17A to administer the program.

22 EXPLANATION

23 This bill creates a women entrepreneurs in business  
24 program.

25 The bill provides that the department of economic  
26 development shall establish and administer a program  
27 to provide financial and technical assistance to  
28 early-stage industry companies being established by  
29 women entrepreneurs. The bill provides that an  
30 eligible applicant under the program is an individual  
31 who is participating in or has successfully completed  
32 a recognized entrepreneurial venture development  
33 curriculum, or a business whose principal participants  
34 have successfully completed a recognized  
35 entrepreneurial venture development curriculum as

1 determined by the department of economic development.  
2 The bill provides that the department of inspections  
3 and appeals, in cooperation with the department of  
4 economic development, shall certify that the business  
5 is 51 percent or more owned, operated, and actively  
6 managed by one or more women. The bill provides that  
7 each application for financial or technical assistance  
8 submitted to the department of economic development  
9 must include a business plan, a marketing plan, a  
10 budget, and a statement of purpose stating how any  
11 financial assistance received will be used.

12 The bill provides that, unless otherwise authorized  
13 by the director, the department of economic  
14 development shall not provide more than \$5,000 of  
15 technical assistance per project and shall not provide  
16 more than a total of \$20,000 in financial assistance  
17 per project. The bill provides that, in addition to  
18 moneys appropriated for the program, the department  
19 may allocate moneys from the Iowa strategic investment  
20 fund for the administration and operation of the  
21 program.

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