

FEB 25 2003
ECONOMIC GROWTH

HOUSE FILE 294
BY FORD and MILLER

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

A BILL FOR

1 An Act relating to criteria for nonretail businesses locating in
2 building space developed by a development business under the
3 enterprise zone program.

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

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HF 294

1 Section 1. Section 15E.193C, subsection 5, Code 2003, is
2 amended to read as follows:

3 5. Prior to applying for assistance under this section, an
4 eligible development business shall enter into an agreement
5 with at least one business for purposes of locating the
6 business in all or a portion of the building space for a
7 period of at least five years. Nonretail businesses locating
8 in a building space must create at least ten full-time
9 positions, and meet the criteria provided in section 15E.193,
10 subsection 1, paragraphs "a", "b", and "c"~~7--and-not-share~~
11 ~~common-ownership-or-common-management-with-the-development~~
12 ~~business~~. A development business shall receive a pro rata
13 share of the total incentives and assistance available to the
14 development business based on the percentage of the building
15 that is leased to nonretail businesses. The department shall
16 determine the procedure for issuing the incentives and
17 assistance on a pro rata basis.

18 EXPLANATION

19 This bill relates to criteria for nonretail businesses
20 locating in building space developed by a development business
21 under the enterprise zone program.

22 Currently, prior to an eligible development business
23 applying for assistance under the program, the development
24 business must enter into an agreement with at least one
25 business for purposes of locating the business in all or a
26 portion of the building space. A nonretail business entering
27 into an agreement with the development business for purposes
28 of locating in the building space must meet certain specified
29 criteria. The bill eliminates a criterion prohibiting the
30 nonretail business and the development business from sharing
31 common ownership or common management.

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