

FILED FEB 18 '03

SENATE FILE 159

BY SCHUERER

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

A BILL FOR

1 An Act abolishing the targeted small business financial  
2 assistance program.

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

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SF 159  
ECONOMIC GROWTH

1 Section 1. Section 15.108, subsection 7, paragraph c, Code  
2 2003, is amended to read as follows:

3 c. Aid for the development and implementation of the Iowa  
4 targeted small business procurement Act established in  
5 sections 73.15 through 73.21 ~~and-the-targeted-small-business~~  
6 ~~financial-assistance-program-established-in-section-15-247.~~

7 The duties of the director under this paragraph include the  
8 following:

9 (1) The director, in conjunction with the director of the  
10 department of management, shall publicize the procurement goal  
11 program for targeted small businesses and to agencies of state  
12 government, attempt to locate targeted small businesses able  
13 to perform contracts, and encourage program participation.  
14 The director may request the cooperation of the department of  
15 general services, the department of transportation, the state  
16 board of regents, or any other agency of state government in  
17 publicizing this program.

18 ~~(2) The director, in conjunction with the director of the~~  
19 ~~department of management, shall publicize the financial~~  
20 ~~assistance program established in section 15.247 to targeted~~  
21 ~~small businesses.~~

22 (3) (2) When the director determines, or is notified by  
23 the head of another agency of state government, that a  
24 targeted small business is unable to perform a procurement  
25 contract, the director shall assist the small business in  
26 attempting to remedy the causes of the inability to perform.  
27 In assisting the small business, the director may use any  
28 management or financial assistance programs available through  
29 state or governmental agencies or private sources.

30 (4) (3) The director, in conjunction with the director of  
31 the department of management and jointly with the universities  
32 under the jurisdiction of the state board of regents, and the  
33 community colleges, shall develop and make available in all  
34 areas of the state, programs to offer and deliver  
35 concentrated, in-depth advice and services to assist targeted

1 small businesses. The advice and services shall extend to all  
2 areas of business management in its practical application,  
3 including but not limited to accounting, engineering,  
4 drafting, grant writing, obtaining financing, locating bond  
5 markets, market analysis, and projections of profit and loss.

6 Sec. 2. Section 15.247, Code 2003, is repealed.

7 EXPLANATION

8 This bill abolishes the targeted small business financial  
9 assistance program and makes conforming amendments. The  
10 program provides financial assistance to targeted small  
11 businesses which are defined as businesses which are 51  
12 percent or more owned, operated, and actively managed by one  
13 or more women, minority persons, or persons with a disability  
14 provided the businesses are located in this state, are  
15 operated for profit, and have an annual gross income of less  
16 than \$3 million computed as an average of the three preceding  
17 fiscal years.

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