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ECONOMIC GROWTH

SENATE FILE 2234

BY BEALL and KIBBIE

Passed Senate, Date _____

Passed House, Date _____

Vote: Ayes _____ Nays _____

Vote: Ayes _____ Nays _____

Approved _____

A BILL FOR

1 An Act relating to the allocation of small business development
2 center funding.

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

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ECONOMIC GROWTH
SC 2234

1 Section 1. Section 15G.111, subsection 6, paragraph b,
2 Code Supplement 2005, is amended to read as follows:

3 b. Of the moneys appropriated in this subsection, the
4 department shall transfer three hundred fifty thousand dollars
5 each fiscal year for the fiscal period beginning July 1, 2005,
6 and ending June 30, 2015, to Iowa state university of science
7 and technology, for purposes of providing financial assistance
8 to establish small business development centers in areas of
9 the state previously served by a small business development
10 center and to maintain existing small business development
11 centers. Financial assistance for a small business
12 development center shall not be awarded unless the city or
13 county where the center is located or scheduled to be located
14 demonstrates the ability to obtain local matching moneys on a
15 dollar-for-dollar basis. An award of financial assistance to
16 a small business development center under this paragraph shall
17 not exceed twenty thousand dollars. In making an award,
18 priority shall be given to reopening and maintaining a small
19 business development center in a city or county in which a
20 small business development center has previously been located,
21 but which has closed due to the resignation, termination, or
22 relocation of the center's director or top administrative
23 official.

24 EXPLANATION

25 This bill provides that in making an award of small
26 business development center funding pursuant to Code section
27 15G.111, subsection 6, priority shall be given to reopening
28 and maintaining a small business development center in a city
29 or county containing a center which was previously being
30 operated, but which closed due to the resignation,
31 termination, or relocation of the center's director or top
32 administrative official.

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