

House File 292 - Introduced

HOUSE FILE _____
BY FORD

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

A BILL FOR

1 An Act creating a junior entrepreneur training assistance program
2 and providing a tax deduction and making an appropriation.
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
4 TLSB 2353HH 82
5 tm/cf/24

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1 1 Section 1. Section 15.313, subsection 2, Code 2007, is
1 2 amended by adding the following new paragraph:
1 3 NEW PARAGRAPH. h. To provide matching grants under the
1 4 junior entrepreneur training assistance program as provided in
1 5 section 15E.323.
1 6 Sec. 2. NEW SECTION. 15E.321 SHORT TITLE.
1 7 This division shall be known and may be cited as the
1 8 "Junior Entrepreneur Training Act".
1 9 Sec. 3. NEW SECTION. 15E.322 JUNIOR ENTREPRENEUR
1 10 TRAINING ASSISTANCE PROGRAM.
1 11 1. The department of economic development shall establish
1 12 a junior entrepreneur training assistance program to encourage
1 13 and assist private businesses and organizations to establish
1 14 junior entrepreneur training programs that would operate in
1 15 conjunction or cooperation with a local school district.
1 16 2. a. A junior entrepreneur training program established
1 17 by a private business or organization shall be designed to do
1 18 all of the following:
1 19 (1) Encourage interest in starting or operating a
1 20 business.
1 21 (2) Educate participants regarding the potential
1 22 advantages and rewards of self-employment.
1 23 (3) Engage business professionals and successful
1 24 entrepreneurs in introducing participants to the basics of
1 25 business ownership and management.
1 26 (4) Assist past participants in the program who start or
1 27 purchase a business in developing mentoring relationships with
1 28 successful local businesspersons.
1 29 b. The department shall give funding and assistance
1 30 priority to a junior entrepreneur training program that
1 31 concentrates its efforts on attracting participants who lack
1 32 significant exposure to entrepreneurship role models including
1 33 but not limited to persons from economically disadvantaged
1 34 backgrounds or populations traditionally underrepresented in
1 35 the local business community.
2 1 3. For purposes of an eligible taxpayer claiming an income
2 2 tax deduction pursuant to sections 422.7 and 422.35, the
2 3 department shall, upon application by the junior entrepreneur
2 4 training program, certify any junior entrepreneur training
2 5 program that meets the criteria in subsection 2, paragraph
2 6 "b".
2 7 Sec. 4. NEW SECTION. 15E.323 FUNDING.
2 8 The department may provide a matching grant to a private
2 9 business or organization that establishes a junior
2 10 entrepreneur training program. A matching grant shall provide
2 11 one dollar for every two dollars in private matching moneys.
2 12 Sec. 5. NEW SECTION. 15E.324 RULES.
2 13 The department shall adopt rules pursuant to chapter 17A
2 14 necessary for the administration of this division.
2 15 Sec. 6. Section 422.7, Code 2007, is amended by adding the
2 16 following new subsection:
2 17 NEW SUBSECTION. 50. Subtract the amount of any
2 18 contribution made for the establishment or operation of a
2 19 junior entrepreneur training program certified by the
2 20 department of economic development pursuant to section

2 21 15E.322.

2 22 Sec. 7. Section 422.35, Code 2007, is amended by adding
2 23 the following new subsection:

2 24 NEW SUBSECTION. 23. Subtract the amount of any
2 25 contribution made for the establishment or operation of a
2 26 junior entrepreneur training program certified by the
2 27 department of economic development pursuant to section
2 28 15E.322.

2 29 Sec. 8. APPROPRIATION. There is appropriated from the
2 30 general fund of the state to the department of economic
2 31 development for the fiscal year beginning July 1, 2007, and
2 32 ending June 30, 2008, the following amount, or so much thereof
2 33 as is necessary, to be used for the purposes designated:

2 34 For providing matching grants pursuant to section 15E.323:
2 35 \$ 1,000,000

3 1 EXPLANATION

3 2 This bill creates a junior entrepreneur training assistance
3 3 program.

3 4 The bill provides that the department of economic
3 5 development shall establish a junior entrepreneur training
3 6 assistance program to encourage and assist private businesses
3 7 and organizations to establish junior entrepreneur training
3 8 programs that would operate in conjunction or cooperation with
3 9 a local school district. The bill provides that a junior
3 10 entrepreneur training program established by a private
3 11 business or organization shall be designed to encourage
3 12 interest in starting or operating a business, educate
3 13 participants regarding the potential advantages and rewards of
3 14 self-employment, engage business professionals and successful
3 15 entrepreneurs in introducing participants to the basics of
3 16 business ownership and management, and assist past
3 17 participants in the program who start or purchase a business
3 18 in developing mentoring relationships with successful local
3 19 businesspersons. The bill provides that the department shall
3 20 give funding and assistance priority to a junior entrepreneur
3 21 training program that concentrates its efforts on attracting
3 22 participants who lack significant exposure to entrepreneurship
3 23 role models including but not limited to persons from
3 24 economically disadvantaged backgrounds or populations
3 25 traditionally underrepresented in the local business
3 26 community.

3 27 The bill provides that the department may provide a
3 28 matching grant to a private business or organization that
3 29 establishes a junior entrepreneur training program. The bill
3 30 provides that the moneys for the matching grants shall be
3 31 provided from the strategic investment fund.

3 32 The bill provides for an individual or corporate tax
3 33 deduction for any contribution made for the establishment or
3 34 operation of a junior entrepreneur training program certified
3 35 by the department. The bill provides that the department
4 1 shall, upon application by the junior entrepreneur training
4 2 program, certify programs that concentrate efforts on
4 3 attracting participants who lack significant exposure to
4 4 entrepreneurship role models including but not limited to
4 5 persons from economically disadvantaged backgrounds or
4 6 populations traditionally underrepresented in the local
4 7 business community.

4 8 The bill appropriates from the general fund of the state to
4 9 the department of economic development for FY 2007=2008, the
4 10 amount of \$1 million for providing matching grants under the
4 11 junior entrepreneur training assistance program.

4 12 LSB 2353HH 82

4 13 tm:nh/cf/24.1