

**Senate File 286 - Introduced**

SENATE FILE 286

BY MATHIS

**A BILL FOR**

1 An Act establishing a business accelerator program administered  
2 through the economic development authority for women-owned  
3 businesses in the state and making appropriations.

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

1 Section 1. WOMEN-OWNED BUSINESS ACCELERATOR PROGRAM AND  
2 APPROPRIATION.

3 1. There is appropriated from the general fund of the state  
4 to the Iowa economic development authority for the following  
5 fiscal years, the following amounts, or so much thereof as is  
6 necessary, to be used for the purpose designated:

7 To develop a business accelerator program and provide  
8 related assistance for Iowa businesses owned by women:

- 9 a. FY 2015-2016:
- 10 ..... \$ 450,000
- 11 b. FY 2016-2017:
- 12 ..... \$ 450,000

13 2. From the moneys appropriated pursuant to this section,  
14 the economic development authority shall procure the services  
15 of a nonprofit Iowa entity to establish, develop, and  
16 maintain a business accelerator program for Iowa businesses  
17 owned by women and to provide related services. Under a  
18 business accelerator program authorized pursuant to this  
19 section, an entity shall provide Iowa women-owned businesses  
20 long-term, individualized technical assistance and also  
21 provide advanced business and market intelligence which assists  
22 women-owned businesses in identifying market, product, or  
23 service development opportunities. The entity establishing  
24 the business accelerator program shall also develop, in  
25 consultation with the economic development authority, an  
26 internet site offering equity investment opportunities for Iowa  
27 women to fund other Iowa women in business.

28 3. The economic development authority shall begin a request  
29 for proposals process, issued for purposes of this section, no  
30 later than September 1, 2015.

31 4. The nonprofit entity providing services pursuant to this  
32 section shall report on the progress of the program and future  
33 needs of women-owned businesses in the state to the general  
34 assembly and the economic development authority by July 1,  
35 2017.

1 5. Notwithstanding section 8.33, moneys appropriated in  
2 this section that remain unencumbered or unobligated at the  
3 close of the fiscal year shall not revert but shall remain  
4 available for expenditure for the purposes designated until the  
5 close of the succeeding fiscal year.

6 EXPLANATION

7 The inclusion of this explanation does not constitute agreement with  
8 the explanation's substance by the members of the general assembly.

9 This bill establishes a business accelerator program for  
10 women-owned businesses in the state. The bill appropriates  
11 \$450,000 for both fiscal year 2015-2016 and fiscal year  
12 2016-2017 to the economic development authority for the  
13 development of a business accelerator program and other related  
14 assistance for Iowa businesses owned by women. The bill  
15 requires the economic development authority to procure the  
16 services of a nonprofit Iowa entity to establish the program.  
17 Through the program, the nonprofit entity must provide  
18 women-owned Iowa businesses long-term, technical assistance  
19 as well as advanced business and market intelligence. The  
20 bill requires the nonprofit entity to develop an internet  
21 site offering equity investment opportunities for Iowa women  
22 to fund other Iowa women in business. The bill states that  
23 the economic development authority shall begin a request for  
24 proposals process by September 1, 2015. The nonprofit entity  
25 is required to report to the general assembly on the program by  
26 July 1, 2017.