

House File 872 - Reprinted

HOUSE FILE 872
BY COMMITTEE ON ECONOMIC GROWTH
AND TECHNOLOGY

(SUCCESSOR TO HF 112)

(As Amended and Passed by the House March 25, 2025)

A BILL FOR

1 An Act relating to the maximum annual gross income for an
2 enterprise to qualify as a targeted small business.
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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1 Section 1. Section 15.102, subsection 12, paragraph a, Code
2 2025, is amended to read as follows:

3 a. "Targeted small business" means a ~~small business~~ any
4 enterprise which is fifty-one percent or more owned, operated,
5 and actively managed by one or more women, minority persons,
6 service-disabled veterans, or persons with a disability provided
7 the ~~business~~ enterprise meets all of the following requirements:

8 (1) Is located in this state.

9 (2) Is operated for profit and under single management.

10 (3) Has fewer than twenty employees and an annual gross
11 income of less than ~~four~~ ten million dollars computed as an
12 average of the three preceding fiscal years.

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