

JAN 24 2005  
ECONOMIC GROWTH

HOUSE FILE 122  
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HUSER, and UPMEYER

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

A BILL FOR

1 An Act creating a women entrepreneurs in business program.  
2 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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HF 122

1 Section 1. Section 15.313, subsection 2, Code 2005, is  
2 amended by adding the following new paragraph:

3 NEW PARAGRAPH. h. To provide technical and financial  
4 assistance to participants in the women entrepreneurs in  
5 business program under section 15.393.

6 Sec. 2. NEW SECTION. 15.391 SHORT TITLE.

7 This part shall be known and may be cited as the "Women  
8 Entrepreneurs in Business Program".

9 Sec. 3. NEW SECTION. 15.392 DEFINITIONS.

10 As used in this part, unless the context otherwise  
11 requires:

12 1. "Early-stage industry company" means a company with  
13 three years or less of experience in a particular industry.

14 2. "Program" means the women entrepreneurs in business  
15 program established in section 15.393.

16 Sec. 4. NEW SECTION. 15.393 WOMEN ENTREPRENEURS IN  
17 BUSINESS PROGRAM.

18 1. The department shall establish and administer a program  
19 to provide financial and technical assistance to early-stage  
20 industry companies being established by women entrepreneurs.  
21 The program shall encourage the development of entrepreneurial  
22 venture planning and managerial skills in such women  
23 entrepreneurs in conjunction with the delivery of a financial  
24 assistance program for business startups and expansions.

25 2. An eligible applicant under the program is an  
26 individual who is participating in or has successfully  
27 completed a recognized entrepreneurial venture development  
28 curriculum, or a business whose principal participants have  
29 successfully completed a recognized entrepreneurial venture  
30 development curriculum as determined by the department. The  
31 department of inspections and appeals, in cooperation with the  
32 department of economic development, shall certify that the  
33 business is fifty-one percent or more owned, operated, and  
34 actively managed by one or more women.

35 3. Each application for financial or technical assistance

1 submitted to the department must include a business plan, a  
2 marketing plan, a budget, and a statement of purpose stating  
3 how any financial assistance received will be used.

4 4. Unless otherwise authorized by the director, the  
5 department shall not provide more than five thousand dollars  
6 of technical assistance per project and shall not provide more  
7 than a total of twenty thousand dollars in financial  
8 assistance per project.

9 5. In addition to moneys appropriated for the program, the  
10 department may allocate moneys from the Iowa strategic  
11 investment fund under section 15.313 for the administration  
12 and operation of the program.

13 6. The department shall adopt administrative rules  
14 pursuant to chapter 17A to administer the program.

15 EXPLANATION

16 This bill creates a women entrepreneurs in business  
17 program.

18 The bill provides that the department of economic  
19 development shall establish and administer a program to  
20 provide financial and technical assistance to early-stage  
21 industry companies being established by women entrepreneurs.  
22 The bill provides that an eligible applicant under the program  
23 is an individual who is participating in or has successfully  
24 completed a recognized entrepreneurial venture development  
25 curriculum, or a business whose principal participants have  
26 successfully completed a recognized entrepreneurial venture  
27 development curriculum as determined by the department of  
28 economic development. The bill provides that the department  
29 of inspections and appeals, in cooperation with the department  
30 of economic development, shall certify that the business is 51  
31 percent or more owned, operated, and actively managed by one  
32 or more women. The bill provides that each application for  
33 financial or technical assistance submitted to the department  
34 of economic development must include a business plan, a  
35 marketing plan, a budget, and a statement of purpose stating

1 how any financial assistance received will be used.

2 The bill provides that, unless otherwise authorized by the  
3 director, the department of economic development shall not  
4 provide more than \$5,000 of technical assistance per project  
5 and shall not provide more than a total of \$20,000 in  
6 financial assistance per project. The bill provides that, in  
7 addition to moneys appropriated for the program, the  
8 department may allocate moneys from the Iowa strategic  
9 investment fund for the administration and operation of the  
10 program.

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