

Balanced Budget & Jobs Focus of 2010 Session

When the 2010 session began, legislators promised to keep the focus on the priorities of Iowans - balancing the budget, strengthening Iowa's economy, and creating jobs.

Balanced Budget

As Iowa begins to emerge from the national recession, legislators approved a balanced state budget without raising taxes.

The fiscal year 2011 budget, which begins on July 1, spends less than the budget last year and even less than the budget approved four years ago.

As required by state law, the blueprint next year spends only 99% of state revenues and puts over \$200 million in the state's savings account.

Jobs & Economy

To help Iowans through the national recession, the Legislature worked to create good paying jobs and to help Iowans find work.

First, a new \$5.2 million small business loan fund is created to help small businesses and entrepreneurs expand and create jobs. Another measure will allow more small businesses to qualify for low-interest loans through their bank and create a website clearinghouse for all technical and financial assistance available for businesses in Iowa.

In addition to reviewing state tax credits to ensure they are creating the jobs promised, the Legislature shifted dollars away from large Wall Street companies and moved some of those dollars to support struggling Main Street businesses whose success will benefit more Iowans.

House File 2522 provides an additional \$100,000 for Small Business Development Centers that provide one on one counseling and support to small businesses at 15 locations across Iowa.

The bill also expands the statewide MyEntre.Net program to help accelerate the growth of firms most likely to create jobs in Iowa while improving access to services and capital for hundreds of other Iowa companies.

Another measure approved continues support for over 55 Workforce Development Centers across Iowa that help the unemployed find work and provide job training assistance. The centers also provide services to employers looking to hire employees.

Building on the I-Jobs initiative last year, the Legislature used gaming revenues to provide \$14 million for revitalization efforts of Main Street communities and \$45 million for flood recovery, prevention, and infrastructure improvements.

A Skilled Workforce

As Iowa's economy begins to recover, the Legislature wanted to make sure our state has a highly skilled workforce that will attract more businesses.

Despite the tight budget, legislators ensured four year olds have access to preschool, good teachers stay in the classroom, and every student graduates with the skills necessary to land a good-paying job in today's global economy.

School districts will also benefit from an additional \$147 million in state aid next year compared to what they received this year.