



# NEWS RELEASE

## Arizona House of Representatives

Representative David Cook (R-8)

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FOR IMMEDIATE RELEASE

## Rep. David Cook Introduces Legislation to Bolster Rural Small Businesses



**STATE CAPITOL, PHOENIX –** Representative David Cook (R-8) this week introduced [HB 2530](#), legislation that establishes a non-refundable tax credit for capital contributions made to a rural growth fund.

**“I’m always looking for opportunities to kickstart the economy in rural Arizona by encouraging job growth and economic development where it’s desperately needed,”** said Representative Cook. **“This bill directly addresses the challenges**

**small rural businesses face in securing capital for sustained growth and lays the groundwork for growth all across our great state.”**

The bill allows for a qualified investment company to apply to the Arizona Commerce Authority for certification as a “rural growth fund” and outlines the criteria necessary. The amount of the tax credit would be commensurate to the taxpayer’s eligible capital contributions to the growth fund.

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