



# NEWS RELEASE

**Arizona House of Representatives**  
Representative David Cook (R-8)  
1700 West Washington • Phoenix, Arizona • 85007-2844

---

**Wednesday, February 7, 2018**  
**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.

###

**CONTACT:**

Matthew Specht  
Director of Communications  
House Majority Staff  
602-926-5518  
[mspecht@azleg.gov](mailto:mspecht@azleg.gov)