



Templeton, IA-- C.J. Petersen, Democratic nominee for Iowa Senate District 6, which includes Audubon, Buena Vista, Carroll, eastern Crawford, and Sac Counties released his Homecomers Initiative, a plan that builds upon a range of bipartisan ideas that helps strengthen existing businesses and sparks new entrepreneurship throughout rural Iowa.

Homecomers Initiative

Key Points:

- *Support the 1-cent State sales tax Governor Kim Reynolds proposed with $\frac{3}{8}$ of a cent going to mental health, provided we use $\frac{3}{8}$ of a cent for rural reinvestment*
- *Low/no-interest loans to folks succeeding existing businesses or taking over a storefront that is empty in rural communities*
- *Engage in immigrant retention and build the next generation of rural entrepreneurs*
- *Create an Office of Rural Reinvestment governed by a commission that would be composed of business owners, labor, education stakeholders, youth, and elected officials*
- *Eliminate food deserts through community-based agriculture co-ops and strengthening rural grocers*
- *Move 15% of funds currently used for attracting out-of-state business already allocated to the Iowa Economic Development Authority and direct those dollars to rural reinvestment*
- *Support family farms by protecting them from the Death Tax and supporting legislation like the bipartisan Preserving Family Farms Act, supported by American Farm Bureau Federation*

“We’ve all seen it happen. As a kid, I saw my family’s own book-binding business in Atlantic close when my grandparents reached retirement age. That storefront still stands empty. In small towns across Iowa, too many storefronts are shuttering their windows and closing their doors. And when they do, it’s not just the owners that hurt, it’s all of us. Those businesses are their owners’ livelihoods, and they’re the life of our small towns. Our communities and rural economies depend on the health and sustainability of small business.” - C.J. Petersen, Candidate for Iowa Senate District 6



An Iowa State University study found that 14,000 Iowa entrepreneurs are 70 years old or older. And every minute, a baby boomer reaches retirement age. That's extraordinarily troubling news for our main streets. It also means in our lifetime - right now - we are facing an unprecedented generational transfer of ownership and management. And yet, the vast majority of Iowa's families don't have plans in place for the succession of their businesses or their farms.

This is a plan to help Iowa's families: The Homecomers Initiative is smart policy. It's a comprehensive plan to revitalize rural Iowa not only by supporting our existing small businesses but by bringing in new ones, too.

Like a lot of states, Iowa spends a lot of money trying to attract big, out-of-state entrepreneurs. **The Homecomers Initiative is different.** I'm proposing reallocating just a small percent of the funds we typically spend on corporate incentives and offering them not just to anyone, but to our state's very own sons and daughters to come back home.

A lot of folks assume urban centers are the best for business, but researchers at Iowa State found rural entrepreneurs often have a hometown advantage. The Homecomers Initiative rejects the myth of the "brain drain" and seeks to engage Iowa's families in community-centered entrepreneurship. At the same time, as our rural populations age, we recognize the growing importance of attracting and retaining young families, and we celebrate the contributions of our immigrant neighbors. Last but not least, we have a duty to work with our Iowa youth to develop their skills, expand their horizons, and listen to what's most important to them. **We welcome the homecomers, the newcomers, the up-and-comers, and the old-timers too.**

- We will make clear that family-friendly communities retain all kinds of residents: young families with children, immigrants, and entrepreneurs. The Homecomers economy will be one that works for everyone.



- We know that immigrant retention will be a key component of any sustained growth: Iowa must address the language barriers, lack of start-up funds, lack of networks, and fight discrimination against people who have come to our communities to seek a better life. [Immigrants paid \\$1.4 billion in taxes in Iowa in 2018. Their spending power approached \\$4 billion and will only continue to rise.](#) This is an untapped economic boon and talent pool that we can't afford not to embrace. In the Homecomers economy, everyone is welcome.
- We will engage in youth development via vocational training and youth entrepreneurship, mentor/apprentice programs, and encourage youth participation on civic committees and government commissions. The Homecomers economy will value our youth, and recognizes that our communities' best assets are its future leaders.
- We will invest in rural broadband and expand access to remove barriers to education and remote work in our communities. The Homecomers economy is one where the internet is seen as a utility just as necessary as electricity and running water in the last century.
- Stop consolidating rural schools: The funding formula for rural schools cannot be the same as the funding formula for urban districts. Rural, urban and suburban schools all face unique funding challenges. Rural schools in particular spend an outsized portion of their limited resources on transportation. This must be addressed to stem the tide of school closures and fights over school locations in consolidated districts. The Homecomers economy is one in which schools function as community centers and no child is left behind.
- Invest in rural housing, recreation and mental health care: We must overhaul our state budget, eliminate waste wherever possible, and ensure we're being good stewards of taxpayer dollars. The Homecomers economy prioritizes people's well-being over the corporate bottom line.

We're going to ensure Iowa's farmers aren't sucked dry by estate taxes and that their families don't have to deal with messy legal and financial issues while they're mourning the loss of a loved one.

- We will fight to allow farmers to keep their farms in the family. Iowa will strongly support legislation similar to the federal Preserving Family Farms Act, a



bipartisan bill in the U.S. House of Representatives supported by the American Farm Bureau Federation that will allow more farmers to take advantage of the special use valuation and protect family-owned businesses from the death tax. The Homecomers economy recognizes that wealth is built over generations, and that the American dream must be preserved for our posterity.

- We will stand up for the family farm, not the corporate ones. Under the status quo, ten family farms growing different crops are often consolidated into one large farm growing one crop. This harms the environment by decreasing the diversification of agriculture. The Homecomers economy will prioritize diversified agriculture over corporate consolidation.
- We will strengthen land trusts in our state so that we can keep family land off the auction block when a farmer passes away. The Homecomers economy recognizes that the people who have been here longest often know best, and treats farmers with dignity and respect.
- We will support rural community banks and credit unions that provide capital to family farmers. The Homecomers economy is centered around our communities, and that means keeping more of our money here where it belongs.

Iowa is feeding the world, so there is no excuse for food deserts here, and yet as our mom-and-pop grocers get older, food accessibility is becoming a real issue. **A University of Minnesota survey found that more than half of rural grocers say they don't plan to own or operate their store in the next decade. Iowa is in a unique position to eliminate food deserts, and boost our rural economies while we're at it!**

- Encourage farm-to-table co-ops and employee/community ownership. In the Homecomers economy, we know that local food is the best food.
- Recommit to investing in rural/local food sources versus urban/corporate sources. The Homecomers economy treats local entrepreneurs and farmers as stakeholders in our communities.