

**SENATE
STATE OF MINNESOTA
NINETY-FIRST SESSION**

S.F. No. 2244

(SENATE AUTHORS: CHAMPION, Housley and Dibble)

DATE	D-PG	OFFICIAL STATUS
03/11/2019	762	Introduction and first reading
		Referred to Jobs and Economic Growth Finance and Policy
03/20/2019	1067	Author added Dibble

1.1 A bill for an act

1.2 relating to economic development; appropriating money for competitive grants to

1.3 minority business development assistance services; requiring reports.

1.4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.5 Section 1. **APPROPRIATION; MINORITY BUSINESS DEVELOPMENT**

1.6 **COMPETITIVE GRANTS.**

1.7 (a) \$15,000,000 in fiscal year 2020 and \$3,000,000 in fiscal year 2021 are appropriated

1.8 from the general fund to the commissioner of employment and economic development for

1.9 competitive grants to eligible nonprofit minority business development organizations for

1.10 statewide business development and assistance services to minority-owned businesses. This

1.11 appropriation is available until June 30, 2021.

1.12 (b) Of the appropriation in paragraph (a):

1.13 (1) \$12,000,000 in fiscal year 2020 is for eligible organizations to create revolving loan

1.14 funds to provide additional minority-owned businesses with access to capital; and

1.15 (2) \$3,000,000 in fiscal year 2020 and \$3,000,000 in fiscal year 2021 are for eligible

1.16 organizations for operating support activities related to business development and assistance

1.17 services for minority business enterprises.

1.18 (c) Organizations eligible for the competitive grants under paragraph (b) include: African

1.19 Development Center, African Economic Development Solutions, Asian Economic

1.20 Development Association, Latino Economic Development Center, Metropolitan Economic

1.21 Development Agency, and Northside Economic Opportunity Network.

2.1 (d) By February 1, 2022, the commissioner shall report to the chairs and ranking minority
2.2 members of the legislative committees with jurisdiction over economic development policy
2.3 and finance on the grants awarded to the eligible organizations and the loans, operating
2.4 support activities, outcomes, and expenditures supported by the appropriation under this
2.5 section.