

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

S.F. No. 4047

(SENATE AUTHORS: CHAMPION)

DATE
03/16/2022

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OFFICIAL STATUS
Introduction and first reading
Referred to Jobs and Economic Growth Finance and Policy

1.1 A bill for an act
1.2 relating to economic development; appropriating money to build and invest in
1.3 economic structures that educate, mobilize, and equip Black women with the
1.4 necessary tools to build, retain, and strengthen the capacity to build wealth.

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

1.6 Section 1. **APPROPRIATION.**

1.7 \$2,500,000 in fiscal year 2023 is appropriated from the general fund to the commissioner
1.8 of employment and economic development for a grant to a nonprofit organization that is a
1.9 historically Black-owned and led institution that provides critical wealth education and
1.10 services, business technical support, professional development, and financial assistance to
1.11 invest in economic structures that educate, mobilize, and equip Black women with the
1.12 necessary tools to build, retain, and strengthen the capacity to build generational wealth.

1.13 This is a onetime appropriation.