

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

S.F. No. 1987

(SENATE AUTHORS: PAPPAS and Mohamed)

DATE	D-PG	OFFICIAL STATUS
02/21/2023	982	Introduction and first reading Referred to Jobs and Economic Development

1.1 A bill for an act

1.2 relating to economic development; appropriating money to African Economic

1.3 Development Solutions for a loan fund.

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

1.5 Section 1. **AFRICAN ECONOMIC DEVELOPMENT SOLUTIONS;**

1.6 **APPROPRIATION.**

1.7 \$3,000,000 in fiscal year 2024 is appropriated from the general fund to the commissioner

1.8 of employment and economic development for a grant to African Economic Development

1.9 Solutions for a loan fund that will address pervasive economic inequities by supporting

1.10 business ventures of entrepreneurs in the African immigrant community. This is a onetime

1.11 appropriation and is available until June 30, 2026.