

**SENATE
STATE OF MINNESOTA
EIGHTY-NINTH SESSION**

S.F. No. 2870

(SENATE AUTHORS: HOFFMAN, Pappas, Torres Ray, Hawj and Hayden)

DATE	D-PG	OFFICIAL STATUS
03/17/2016	5108	Introduction and first reading Referred to Finance

1.1 A bill for an act
 1.2 relating to economic development; appropriating money to African Economic
 1.3 Development Solutions.

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 \$750,000 in fiscal year 2017 is appropriated from the general fund to the
 1.8 commissioner of employment and economic development for a grant to African Economic
 1.9 Development Solutions. This is a onetime appropriation. Of this amount:

- 1.10 (1) \$500,000 is for business revolving loan fund expansion; and
 1.11 (2) \$250,000 is for technical assistance including, but not limited to, business
 1.12 development, entrepreneur training, business consulting, homeownership education, and
 1.13 loan packaging.