

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

**S.F. No. 2158**

(SENATE AUTHORS: JENSEN, Nelson, Franzen, Sparks and Bonoff)

DATE	D-PG	OFFICIAL STATUS
03/03/2014	5920	Introduction and first reading Referred to Jobs, Agriculture and Rural Development
03/19/2014	6300a	Comm report: To pass as amended and re-refer to Finance

1.1 A bill for an act  
 1.2 relating to economic development; creating a women entrepreneurs business  
 1.3 development competitive grant program; appropriating money; proposing coding  
 1.4 for new law in Minnesota Statutes, chapter 116L.

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

1.6 Section 1. **[116L.99] WOMEN ENTREPRENEURS BUSINESS DEVELOPMENT**  
 1.7 **GRANT PROGRAM.**

1.8 Subdivision 1. **Definitions.** For the purposes of this section, the following terms  
 1.9 have the meanings given.

1.10 (a) "Women-owned business" means a business entity owned or controlled by  
 1.11 women that is organized for profit including, but not limited to, an individual, partnership,  
 1.12 corporation, joint venture, association, or cooperative. "Owned or controlled by women"  
 1.13 means:

1.14 (1) that the business is at least 51 percent owned by one or more women or, in the  
 1.15 case of any publicly traded business, at least 51 percent of the stock of which is owned by  
 1.16 one or more women; and

1.17 (2) the business has management and daily business operations that are controlled  
 1.18 by one or more women.

1.19 (b) "High economic impact firm" means a business that is projected to generate at  
 1.20 least \$500,000 in annual revenue and create at least ten high-quality jobs.

1.21 (c) "Qualified business" means a women-owned business in the field of construction;  
 1.22 transportation; warehousing; agriculture; mining; finance; insurance; professional,  
 1.23 technical, or scientific services; technology; or other high economic impact business.

2.1 (d) "High-quality job" means a job that pays an annual income equal to at least 150  
2.2 percent of the federal poverty guideline adjusted for a family size of four.

2.3 Subd. 2. **Program created.** The commissioner of employment and economic  
2.4 development shall operate a women entrepreneurs business development competitive  
2.5 grant program to facilitate the creation and expansion of high-growth, high-revenue,  
2.6 women-owned businesses that are a qualified business.

2.7 Subd. 3. **Use of funds.** Funds available for the purpose of this section may be  
2.8 used for:

2.9 (1) entrepreneurial training, mentoring, and technical assistance for the startup or  
2.10 expansion of businesses owned by women;

2.11 (2) development of networks of potential investors; and

2.12 (3) development of a recruitment program for midcareer women with an interest  
2.13 in starting a qualified business.

2.14 Sec. 2. **APPROPRIATION.**

2.15 \$500,000 is appropriated from the general fund in fiscal year 2014 to the  
2.16 commissioner of employment and economic development for the purpose of section 1.  
2.17 This is a onetime appropriation. This appropriation is available until spent.

2.18 **EFFECTIVE DATE.** This section is effective the day following final enactment.