

SENATE

STATE OF MINNESOTA

EIGHTY-NINTH SESSION

S.F. No. 1601

(SENATE AUTHORS: PAPPAS, Hawj, Hoffman, Kiffmeyer and Hayden)

DATE	D-PG	OFFICIAL STATUS
03/11/2015	677	Introduction and first reading Referred to Finance See SF2101, Art. 5

A bill for an act
relating to economic development; appropriating money for a revolving loan
fund and Little Africa virtual marketing and branding network.
BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. **LITTLE AFRICA REVOLVING LOAN FUND AND VIRTUAL
MARKETING NETWORK.**

(a) \$275,000 is appropriated in fiscal year 2016 from the general fund to the
commissioner of employment and economic development for a grant to African Economic
Development Solutions (AEDS) and Isuroon to create a revolving loan fund for African
immigrant businesses and a Little Africa virtual marketing network. This is a onetime
appropriation and is available until expended.

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

(1) \$100,000 is to AEDS to administer a revolving loan fund to assist African
immigrant businesses and entrepreneurs;

(2) \$75,000 is to AEDS to develop a Little Africa virtual network for marketing and
branding of up to 100 African immigrant-owned businesses. The Little Africa virtual
network shall emphasize women-owned businesses and conduct marketing and branding
activities in three locations in the Twin Cities seven-county metropolitan area to help
build cultural nodes to attract customers; and

(3) \$100,000 is to Isuroon and AEDS jointly to develop a business incubator and
training for African women immigrant entrepreneurs in the Twin Cities seven-county
metropolitan area who will be connected to the Little Africa virtual network in clause (2).
Isuroon shall serve as the lead for this purpose and AEDS shall provide technical assistance.