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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-SECOND SESSION

H. F. No. 3236

02/10/2022 Authored by Xiong, J.; Hassan; Vang; Gomez; Lee and others  
The bill was read for the first time and referred to the Committee on Workforce and Business Development Finance and Policy

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 2023 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, 2024.