

SENATE No. 184

The Commonwealth of Massachusetts

PRESENTED BY:

Pavel M. Payano

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the adoption of the accompanying bill:

An Act promoting microbusiness and small business assistance transparency.

PETITION OF:

NAME:

Pavel M. Payano

DISTRICT/ADDRESS:

First Essex

SENATE No. 184

By Mr. Payano, a petition (accompanied by bill, Senate, No. 184) of Pavel M. Payano for legislation to promote microbusiness and small business assistance transparency. Community Development and Small Businesses.

The Commonwealth of Massachusetts

In the One Hundred and Ninety-Fourth General Court
(2025-2026)

An Act promoting microbusiness and small business assistance transparency.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 SECTION 1. Section 48(c) of chapter 23G of the General Laws, is hereby amended by
2 inserting after the words “women-owned businesses” the following:-

3 The agency shall collect and report aggregate and anonymized data regarding the
4 programs delivered by its growth capital division at each meeting of its board of directors, on its
5 website, and in an annual report to be submitted by the agency to the chairs of the joint
6 committee on ways and means and the joint committee on economic development and emerging
7 technologies no later than 90 days after the close of each fiscal year. The report shall include, but
8 not be limited to, jobs created or saved, the amounts and percent of capital distributed to
9 businesses by the revenue, profits, number of employees, geographic location, industry,
10 ownership demographics, and other relevant data requested by legislators or stakeholders or
11 otherwise tracked by the agency.

SECTION 2. Section 48 of chapter 23G of the General Laws, is hereby amended by inserting after the words “women-owned businesses” the following subsection:-

(i) The agency shall design and implement equity goals across all divisions and departments, including prioritizing socially or economically disadvantaged businesses, which may include, but shall not be limited to, minority-owned, women-owned, veteran-owned or immigrant-owned microbusinesses and small businesses, that have historically faced obstacles to accessing capital by mandating that any new or changed agency serving microbusinesses or small businesses prioritize such businesses in their programs whenever feasible, among other goals designed through stakeholder engagement. The agency shall publish its goals and all relevant, anonymous data related to those goals on its website and in its annual report to the chairs of the joint committee on ways and means and the joint committee on economic development and emerging technologies.

SECTION 3. Chapter 23A of the General Laws, is hereby amended by adding the following section:-

Section 70. Data transparency and accessibility

(a) The executive office of economic development shall design and implement equity goals across all divisions and departments, including prioritizing socially or economically disadvantaged businesses, which may include, but shall not be limited to, minority-owned, women-owned, veteran-owned or immigrant-owned microbusinesses and small businesses, that have historically faced obstacles to accessing capital by mandating that any new or changed agency serving microbusinesses or small businesses prioritize such businesses in their programs whenever feasible, among other goals designed through stakeholder engagement. The agency

34 shall publish its goals and all relevant, anonymous data related to those goals on its website and
35 in an annual report to the chairs of the joint committee on ways and means and the joint
36 committee on economic development and emerging technologies.

37 (b) The executive office of economic development shall regularly collect and report
38 aggregate and anonymized data and information related to all grant, loan, and other financial and
39 technical assistance programs provided across all divisions on its website, including but not
40 limited to geographic distribution, jobs created or saved, demographics of business owners
41 served, number of employees, annual revenue ranges, business types, and distribution amounts,
42 and percentages, provided further that the secretary of economic development shall submit an
43 annual report to the joint committee on economic development and small business with this data
44 within 90 days of the end of the fiscal year.