

SENATE No. 237

The Commonwealth of Massachusetts

PRESENTED BY:

Patrick M. O'Connor

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 to invest in Massachusetts citizens.

PETITION OF:

NAME:

Patrick M. O'Connor

DISTRICT/ADDRESS:

First Plymouth and Norfolk

SENATE No. 237

By Mr. O'Connor, a petition (accompanied by bill, Senate, No. 237) of Patrick M. O'Connor for legislation to invest in Massachusetts citizens. Economic Development and Emerging Technologies.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE SENATE, NO. 277 OF 2021-2022.]

The Commonwealth of Massachusetts

**In the One Hundred and Ninety-Third General Court
(2023-2024)**

An Act to invest in Massachusetts citizens.

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

1 The Commonwealth, through the Executive Office of Housing and Economic
2 Development, shall institute a pilot program to offer a competitive grant program for startup
3 companies owned by Massachusetts residents and business owners. For the purposes of this
4 section, “startup company” shall be defined as a newly emerged business venture that aims to
5 develop a viable business model to meet a marketplace need. The pilot program shall aim to
6 provide ten grants totaling \$500,000 to eligible startup companies who apply for the grant. The
7 Executive Office of Housing Economic Development shall promulgate parameters of eligibility
8 and guidelines for application to the grant program, provided that the program be open for
9 application no later than December 1, 2024, and the funding be awarded to selected winners no
10 later than July 1, 2025. The Executive Office of Housing an Economic Development shall submit

11 a report to the Clerks of the House and Senate detailing the progress of the pilot program as well
12 as the economic consequences of the grants on the recipient startup companies no later than July
13 1, 2026.