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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-FIRST SESSION

H. F. No. **2545**

03/18/2019 Authored by Vang, Noor, Bernardy and Stephenson
The bill was read for the first time and referred to the Committee on Ways and Means

1.1 A bill for an act
1.2 relating to economic development; appropriating money for a grant for
1.3 African-owned small business capital access.

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

1.5 Section 1. **APPROPRIATION; AFRICAN-OWNED SMALL BUSINESS CAPITAL.**

1.6 \$..... in fiscal year 2020 is appropriated from the general fund to the commissioner of
1.7 employment and economic development for a grant to Minnesota Africans United to provide
1.8 long-term support for African-owned small businesses and nonprofits. Grant funds must be
1.9 used to increase access to capital by building out an incubator in an area that is inclusive
1.10 within their own market and provide training to African immigrant entrepreneurs who wish
1.11 to start and grow small businesses in the seven-county metropolitan area, as defined under
1.12 Minnesota Statutes, section 473.121, subdivision 2.