

**SENATE
STATE OF MINNESOTA
NINETY-FIRST SESSION**

S.F. No. 2083

(SENATE AUTHORS: RARICK, Hoffman and Newton)

DATE
03/07/2019

D-PG

OFFICIAL STATUS
Introduction and first reading
Referred to Jobs and Economic Growth Finance and Policy

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.