

**SENATE
STATE OF MINNESOTA
NINETIETH SESSION**

S.F. No. 3738

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DATE
03/22/2018

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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 to African
1.3 Economic Development Solutions (AEDS).

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

1.5 Section 1. **APPROPRIATION; AFRICAN ECONOMIC DEVELOPMENT**
1.6 **SOLUTIONS.**

1.7 \$2,000,000 in fiscal year 2019 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 (AEDS) for a revolving loan fund and technical assistance services to support
1.10 new and existing African immigrant entrepreneurs in order to address pervasive economic
1.11 inequities. This is onetime appropriation. Of this amount:

1.12 (1) \$1,500,000 is for a business revolving loan fund; and

1.13 (2) \$500,000 is for technical assistance including, but not limited to, business
1.14 development, entrepreneur training, business technical assistance, loan packing, and
1.15 community development services.