

FIRST REGULAR SESSION

SENATE BILL NO. 45

98TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR HOLSMAN.

Pre-filed December 1, 2014, and ordered printed.

ADRIANE D. CROUSE, Secretary.

0600S.01I

AN ACT

To amend chapter 251, RSMo, by adding thereto one new section relating to empowerment microgrants.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Chapter 251, RSMo, is amended by adding thereto one new section, to be known as section 251.450, to read as follows:

251.450. 1. As used in this section, the following terms shall mean:

(1) "Board", the empowerment microgrants board created in subsection 3 of this section;

(2) "Poverty area", a census tract with at least twenty percent of the population living at or below the poverty level as of the last decennial census.

2. There is hereby created the "Empowerment Microgrants" program which shall provide grants to persons living in impoverished areas and who engage in entrepreneurial activity or undergo continuing adult education.

3. The program shall be administered by a board comprised of an individual appointed from each congressional district by the governor with the advice and consent of the senate.

4. To be eligible for grants under this section, a person shall meet the following qualifications:

(1) Currently reside in a poverty area;

(2) Have resided in a poverty area for the past twelve months;

(3) Have an income no greater than two hundred percent of the federal poverty level at the time of application;

(4) Not be related to any person on the board or employee of the

22 board within the first or second degree of consanguinity;

23 (5) Sign a grant award contract which shall include claw-back
24 provisions; and

25 (6) Engage in either entrepreneurial activity or continuing adult
26 education.

27 5. For persons seeking a grant for entrepreneurial activity, such
28 person shall submit to the board a business plan and any other
29 documents the board may require. Continuing adult education shall
30 include but not be limited to classes on financial literacy, adult
31 literacy, family literacy, and career transition and retraining.

32 6. No individual shall qualify for a grant of more than twenty-
33 five thousand dollars. Grant award contracts shall include provisions
34 requiring repayment of the grant should the recipient fail to use the
35 grant funds in the manner required by the grant contract. Amounts
36 required to be repaid shall not bear interest.

37 7. The board shall not spend more than five percent of its funds
38 on overhead and administration of grants.

39 8. There is hereby created in the state treasury the
40 "Empowerment Microgrants Fund", which shall consist of money
41 appropriated to such fund and any private donations. The state
42 treasurer shall be custodian of the fund and may approve
43 disbursements from the fund in accordance with sections 30.170 and
44 30.180. Upon appropriation, money in the fund shall be used solely for
45 the administration of this section. Notwithstanding the provisions of
46 section 33.080 to the contrary, any moneys remaining in the fund at the
47 end of the biennium shall not revert to the credit of the general
48 revenue fund. The state treasurer shall invest moneys in the fund in
49 the same manner as other funds are invested. Any interest and moneys
50 earned on such investments shall be credited to the fund.

51 9. Pursuant to section 23.253 of the Missouri sunset act:

52 (1) The provisions of the new program authorized under this
53 section shall sunset automatically six years after the effective date of
54 this section unless reauthorized by an act of the general assembly; and

55 (2) If such program is reauthorized, the program authorized
56 under this section shall sunset automatically six years after the
57 effective date of the reauthorization of this section; and

58 (3) This section shall terminate on September first of the

59 **calendar year immediately following the calendar year in which the**
60 **program authorized under this section is sunset.**

✓

Unofficial

Bill

Copy