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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-FIRST SESSION

H. F. No. 2137

03/07/2019 Authored by Davnie, Lee, Mariani, Kunesh-Podein and Moran
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 minority business
1.3 development; requiring a report.

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

1.5 Section 1. APPROPRIATION; MINORITY BUSINESS DEVELOPMENT.

1.6 (a) \$4,500,000 in fiscal year 2020 and \$1,500,000 in fiscal year 2021 are appropriated
1.7 from the general fund to the commissioner of employment and economic development for
1.8 a grant to the Metropolitan Economic Development Association (MEDA) for statewide
1.9 business development and assistance services to minority-owned businesses.

1.10 (b) Of the appropriation in paragraph (a):

1.11 (1) \$3,000,000 in fiscal year 2020 is for a revolving loan fund to provide additional
1.12 minority-owned businesses with access to capital; and

1.13 (2) \$1,500,000 in fiscal year 2020 and \$1,500,000 in fiscal year 2021 are for operating
1.14 support activities related to business development and assistance services for minority
1.15 business enterprises.

1.16 (c) By February 1, 2022, MEDA shall report to the commissioner and the chairs and
1.17 ranking minority members of the legislative committees with jurisdiction over economic
1.18 development policy and finance on the loans and operating support activities, including
1.19 outcomes and expenditures, supported by the appropriation under this section.