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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETIETH SESSION

H. F. No. 2333

03/13/2017 Authored by Omar, Moran, Lee, Clark, Bly and others
The bill was read for the first time and referred to the Committee on Job Growth and Energy Affordability Policy and Finance

1.1 A bill for an act
1.2 relating to economic development; appropriating money for loans to small
1.3 businesses run by East African women.

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

1.5 Section 1. **EAST AFRICAN WOMEN'S ENTREPRENEURSHIP FUND;**
1.6 **APPROPRIATION.**

1.7 \$400,000 in fiscal year 2018 is appropriated from the general fund to the commissioner
1.8 of employment and economic development for a grant to the African Development Center
1.9 for the creation of the East African women's entrepreneurship fund. This fund must be used
1.10 to make loans to East African women entrepreneurs of up to \$25,000 for starting a new
1.11 business and of up to \$15,000 for expanding a business. Loan repayments must remain
1.12 within the fund and be used for issuing additional loans. This is a onetime appropriation
1.13 and funds are available until June 30, 2020.