

**SENATE . . . . . No. 228**

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**The Commonwealth of Massachusetts**

PRESENTED BY:

*Adam Gomez*

*To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:*

The undersigned legislators and/or citizens respectfully petition for the adoption of the accompanying bill:

An Act to provide startup capital for minority entrepreneurs.

PETITION OF:

NAME:

*Adam Gomez*

DISTRICT/ADDRESS:

*Hampden*

**SENATE . . . . . No. 228**

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By Mr. Gomez, a petition (accompanied by bill, Senate, No. 228) of Adam Gomez for legislation to provide startup capital for minority entrepreneurs. Economic Development and Emerging Technologies.

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[SIMILAR MATTER FILED IN PREVIOUS SESSION  
SEE SENATE, NO. 268 OF 2021-2022.]

**The Commonwealth of Massachusetts**

\_\_\_\_\_  
**In the One Hundred and Ninety-Third General Court  
(2023-2024)**  
\_\_\_\_\_

An Act to provide startup capital for minority entrepreneurs.

*Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:*

1           SECTION 1. Chapter 40G, as so appearing in the 2020 general laws, is amended by  
2 adding at the end thereof the following new section:-

3           Section 12. The Massachusetts Technology Development Corporation established in  
4 section 2 of chapter 40G of the General Laws, and doing business as MassVentures, shall  
5 establish a competitive grant program to invest in minority-owned or minority-led start-up  
6 companies in Massachusetts. The program will provide technical and financial support to said  
7 start-up companies and educate and enable said start-up companies to acquire access to  
8 additional capital.

9           SECTION 2. 7002-1501 For a competitive grant program administered by Massachusetts  
10 Technology Development Corporation established in section 2 of chapter 40G of the General  
11 Laws, and doing business as MassVentures, pursuant to section 12 of chapter  
12 40G..... \$10,000,000