

**SENATE . . . . . No. 268**

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**The Commonwealth of Massachusetts**

PRESENTED BY:

*Eric P. Lesser*

*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:	DISTRICT/ADDRESS:	
<i>Eric P. Lesser</i>	<i>First Hampden and Hampshire</i>	
<i>Rebecca L. Rausch</i>	<i>Norfolk, Bristol and Middlesex</i>	<i>3/5/2021</i>

**SENATE . . . . . No. 268**

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By Mr. Lesser, a petition (accompanied by bill, Senate, No. 268) of Eric P. Lesser and Rebecca L. Rausch for legislation to provide startup capital for minority entrepreneurs. Economic Development and Emerging Technologies.

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**The Commonwealth of Massachusetts**

**In the One Hundred and Ninety-Second General Court  
(2021-2022)**

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 2018 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