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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-THIRD SESSION

H. F. No. 2789

03/09/2023 Authored by Kozlowski, Long, Feist, Gomez and Reyer
The bill was read for the first time and referred to the Committee on Economic Development Finance and Policy

1.1 A bill for an act
1.2 relating to economic development; appropriating money for a grant to PFund
1.3 Foundation and Quorum to establish a business expansion program for LGBTQ+
1.4 entrepreneurs.

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

1.6 Section 1. APPROPRIATION; PFUND FOUNDATION, LGBTQ+-OWNED
1.7 BUSINESS DEVELOPMENT.

1.8 (a) \$375,000 in fiscal year 2024 and \$375,000 in fiscal year 2025 are appropriated from
1.9 the general fund to the commissioner of employment and economic development for a grant
1.10 to PFund Foundation to provide grants to LGBTQ+-owned small businesses and
1.11 entrepreneurs. Money distributed to entrepreneurs and small businesses must be in the form
1.12 of grants. Of this amount, up to ten percent may be used for PFund Foundation's technical
1.13 assistance and administrative costs. This appropriation is onetime and is available until June
1.14 30, 2026. To the extent practicable, money must be distributed by PFund Foundation as
1.15 follows:

- 1.16 (1) 33.3 percent to racial minority-owned businesses; and
1.17 (2) 33.3 percent to businesses outside of the seven-county metropolitan area as defined
1.18 in Minnesota Statutes, section 473.121, subdivision 2.

1.19 (b) \$125,000 in fiscal year 2024 and \$125,000 in fiscal year 2025 are appropriated from
1.20 the general fund to the commissioner of employment and economic development for a grant
1.21 to Quorum to provide business support, training, development, technical assistance, and
1.22 related activities for LGBTQ+-owned small businesses that are recipients of a PFund
1.23 Foundation grant. Of this amount, up to ten percent may be used for Quorum's technical

- 2.1 assistance and administrative costs. This appropriation is onetime and is available until June
- 2.2 30, 2026.