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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-THIRD SESSION

H. F. No. 4773

03/11/2024 Authored by Vang, Xiong, Her, Hollins and Lee, K., 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 the Coalition
1.3 of Asian American Leaders.

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

1.5 Section 1. APPROPRIATION; COALITION OF ASIAN AMERICAN LEADERS.

1.6 \$1,000,000 in fiscal year 2025 is appropriated from the general fund to the commissioner
1.7 of employment and economic development for a grant to the Coalition of Asian American
1.8 Leaders to support Asian Minnesotan women to start, manage, and grow micro and small
1.9 businesses. Grant proceeds must be used to support outreach, training, and peer network
1.10 development; direct financial assistance for Asian Minnesotan women entrepreneurs; and
1.11 provide technical assistance to gain financial literacy skills, identify and connect individuals
1.12 to sources of private capital, and navigate state and federal programs to support small
1.13 business development. This is a onetime appropriation and is available until June 30, 2026.