

**SENATE
STATE OF MINNESOTA
NINETY-THIRD SESSION**

S.F. No. 2634

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DATE
03/06/2023

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Introduction and first reading
Referred to Jobs and Economic Development

OFFICIAL STATUS

1.1 A bill for an act
1.2 relating to economic development; appropriating money for business loans,
1.3 technical assistance, and capacity building to nonprofits serving the African
1.4 immigrant community.

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

1.6 Section 1. **AFRICAN CAREER, EDUCATION, AND RESOURCE, INC.;**
1.7 **APPROPRIATION.**

1.8 \$3,000,000 in fiscal year 2024 is appropriated from the general fund to the commissioner
1.9 of employment and economic development for a grant to African Career, Education, and
1.10 Resource, Inc., for operational infrastructure and technical assistance to small businesses.
1.11 This is a onetime appropriation and is available until June 30, 2025.

1.12 Sec. 2. **AFRICAN DEVELOPMENT CENTER; APPROPRIATION.**

1.13 \$10,000,000 in fiscal year 2024 is appropriated from the general fund to the commissioner
1.14 of employment and economic development for a grant to the African Development Center
1.15 to provide loans to purchase commercial real estate and to expand organizational
1.16 infrastructure. This is a onetime appropriation and is available until June 30, 2025. Of this
1.17 amount:

1.18 (1) \$7,000,000 is for loans to purchase commercial real estate targeted at African
1.19 immigrant small business owners;

1.20 (2) \$910,000 is for loan loss reserves to support loan volume growth and attract additional
1.21 capital; and

1.22 (3) \$2,090,000 is for increasing organizational capacity.

2.1 **Sec. 3. AFRICAN ECONOMIC DEVELOPMENT SOLUTIONS; APPROPRIATION.**

2.2 \$12,000,000 in fiscal year 2024 is appropriated from the general fund to the commissioner
2.3 of employment and economic development for a grant to African Economic Development
2.4 Solutions to create a revolving loan fund to help primarily immigrant entrepreneurs develop
2.5 commercial real estate in the Hamline-Midway neighborhood. This is a onetime appropriation
2.6 and is available until June 30, 2025. Of this amount:

2.7 (1) \$10,000,000 is for loans to purchase commercial real estate targeted at African
2.8 immigrant small business owners; and

2.9 (2) \$2,000,000 is for providing technical assistance to small business owners.

2.10 **Sec. 4. NEW AFRICAN DEVELOPMENT CENTER; APPROPRIATION.**

2.11 \$3,000,000 in fiscal year 2024 is appropriated from the general fund to the commissioner
2.12 of employment and economic development for a grant to the New African Development
2.13 Center for operational infrastructure and technical assistance to small businesses. This is a
2.14 onetime appropriation and is available until June 30, 2025.

2.15 **Sec. 5. MINNESOTA AFRICAN COALITION; APPROPRIATION.**

2.16 \$900,000 in fiscal year 2024 is appropriated from the general fund to the commissioner
2.17 of employment and economic development for a grant to the Minnesota African Coalition
2.18 to provide technical assistance to small businesses and nonprofits and to increase
2.19 organizational capacity. This is a onetime appropriation and is available until June 30, 2025.
2.20 Of this amount:

2.21 (1) \$420,000 is for technical assistance and business navigation, procurement and contract
2.22 training, certifications, process improvement, and business development services;

2.23 (2) \$280,000 is for development and deployment of a software system to boost access
2.24 to high-quality volunteer services for community nonprofits; and

2.25 (3) \$200,000 is for increasing organizational capacity.

2.26 **Sec. 6. LIBERIAN BUSINESS ASSOCIATION IN THE DIASPORA;**
2.27 **APPROPRIATION.**

2.28 \$1,500,000 in fiscal year 2024 is appropriated from the general fund to the commissioner
2.29 of employment and economic development for a grant to the Liberian Business Association
2.30 in the Diaspora to provide financial literacy training and technical assistance to primarily

3.1 minority business owners in Brooklyn Park. This is a onetime appropriation and is available
3.2 until June 30, 2025.

3.3 **Sec. 7. BROOKLYNS MINORITY BUSINESSWOMEN NETWORK;**
3.4 **APPROPRIATION.**

3.5 \$150,000 in fiscal year 2024 is appropriated from the general fund to the commissioner
3.6 of employment and economic development for a grant to Brooklyns Minority Businesswomen
3.7 Network for organizational capacity building and providing technical assistance to small
3.8 businesses. This is a onetime appropriation and is available until June 30, 2025.