# HOUSE RESEARCH

# Bill Summary

**FILE NUMBER:** H.F. 1081 **DATE:** April 24, 2009
**Version:** First committee engrossment

**Authors:** Mahoney

**Subject:** Small Business Growth Acceleration Program

**Analyst:** Anita Neumann (651-296-5056)

This publication can be made available in alternative formats upon request. Please call 651-296-6753 (voice); or the Minnesota State Relay Service at 1-800-627-3529 (TTY) for assistance. Summaries are also available on our website at: www.house.mn/hrd.

---

## Overview

Section

**1** **Qualified company.** Modifies the criteria for being a company qualified to receive assistance under the small business growth acceleration program by changing the number of employees needed from 100 or fewer to 250 or fewer.

**2** **Fund awards.** Increases the maximum amount of funds that may go for a project from 50 percent of the total cost to 75 percent of the total cost. Companies receiving assistance must provide a match as follows:

- Companies with fewer than 50 employees must contribute $1 dollar for every $3 of assistance;
- Companies with between 50 and 100 employees must provide a one to one match;
- Companies with 101 to 250 employees must contribute $3 dollars for each $1 of assistance.