

HOUSE RESEARCH

Bill Summary

FILE NUMBER: H.F. 3570
Version: As introduced

DATE: March 15, 2010

Authors: Newton

Subject: Small business loans

Analyst: Kathy Novak

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.

This bill defines and adds veteran-owned small businesses to the category of businesses eligible for an interest-free loan of up to \$20,000. Under current law these loans are available for economic injury to a business for the loss of essential employees called to active military service.