

# HOUSE RESEARCH

## Bill Summary

**FILE NUMBER:** H.F. 2243  
**Version:** As introduced

**DATE:** March 5, 2014

**Authors:** Selcer

**Subject:** Women Entrepreneurs Business Development Competitive Grants

**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/hrd.htm](http://www.house.mn/hrd/hrd.htm).

### Section

- 1 Appropriation.** Appropriates \$500,000 to the commissioner of employment and economic development for a women entrepreneurs business development competitive grant program to facilitate creation and expansion of high growth, high revenue businesses by women.
- 2 Definition.** Defines terms used in the bill. A women-owned business is one that is owned or controlled by a female and organized for profit. A high economic impact firm is one that is projected to generate at least \$500,000 in annual revenue and create at least 10 high quality jobs (those paying an annual income of at least 150 percent of the federal poverty guideline adjusted for a family size of four).
- 3 Use of funds.** Directs that funds may be used for training, mentoring and technical assistance; development of investor networks; and development of a recruitment program for women.