

Subject Women of Color Opportunity Act

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Overview

This bill establishes grant programs for organizations working with girls and women of color to fund the development of small businesses, increase financial literacy, expand access to STEM careers, encourage academic success, fund high-wage, high-demand nontraditional jobs, and provide subsidized internships.

Article 1: Women of Color Opportunity Act

Declares that this act may be referred to as the Women of Color Opportunity Act.

Article 2: Small Business Development

Creates a grant program to fund loans for the development of small businesses owned by women of color.

Section	Description
1	Women of color small business development program. Creates a grant program for an organization to provide small business development loans to businesses owned and operated by women of color. Sets loan criteria and stipulates the provision of technical assistance to borrowers. Requires the commissioner to report to the legislature on the grant program and outcomes disaggregated by specific categories.
2	Women of color business development program; appropriation. Appropriates funds for the business development program as a onetime appropriation that is available until expended. Allows a percentage for administrative expenses.

Article 3: Financial Literacy

Establishes a grant program to increase the financial literacy of girls and women of color.

Section	Description
1	<p>Competitive grant programs to increase the financial literacy of girls of color.</p> <p>Establishes a grant program to help girls and women of color gain financial literacy. Instruction must be culturally specific and provided in the primary language of the girls and women receiving the instruction. Requires the commissioner to report to the legislature on the grant program and outcomes disaggregated by specific categories. The report must include recommendations for a model program to increase the financial literacy of girls and women of color in Minnesota.</p>
2	<p>Appropriation.</p> <p>Appropriates funds for the competitive grant program. The onetime appropriation is available until expended.</p>

Article 4: STEM Careers

Establishes a grant program to encourage girls of color to explore and pursue STEM careers.

Section	Description
1	<p>Pilot grant program to encourage girls of color to explore and pursue STEM careers.</p> <p>Establishes a grant program to encourage and support girls of color in exploring and pursuing STEM careers. Grant funds must be used for opportunities for best practices to encourage girls of color to explore STEM occupations and increase access of girls of color to programs leading to STEM occupations; or for financial assistance for services to help girls of color explore and pursue STEM careers. Grant recipients must develop a model program that other counties may replicate and use. Requires the commissioner to report to the legislature on the grant program and outcomes, disaggregated by certain categories.</p>
2	<p>Appropriation; pilot grant program to encourage and support girls of color in exploring and pursuing STEM careers.</p> <p>Appropriates funds for the pilot grant program. The onetime appropriation is available until expended.</p>

Article 5: Academic Success

Establishes a grant program to increase the academic success of girls of color.

Section	Description
1	<p>Pilot grant program to increase the academic success of girls of color.</p> <p>Establishes a grant program to increase the academic success of girls of color. Recipients must develop a model program that other counties may replicate and use. Requires the commissioner to report to the legislature on the grant program and outcomes, disaggregated by certain categories.</p>
2	<p>Appropriation; pilot grant program to increase the academic success of girls of color.</p> <p>Appropriates funds for the pilot grant program. The onetime appropriation is available until expended.</p>

Article 6: High-Wage, High-Demand, Nontraditional Jobs Grants

Appropriates money for the high-wage, high-demand nontraditional jobs grant program.

Section	Description
1	<p>Appropriation.</p> <p>Appropriates money for the high-wage, high-demand nontraditional jobs grant program under Minnesota Statutes, section 116L.99.</p>

Article 7: Women's Foundation of Minnesota Internship Program

Appropriates money for a grant to the Women's Foundation of Minnesota to fund an internship program for young women of color.

Section	Description
1	<p>Appropriation.</p> <p>Appropriates money for a grant to the Women's Foundation of Minnesota to fund an internship program for young women of color that includes subsidized wages. This is a onetime appropriation and is available until June 30, 2022. Requires the commissioner to report to the legislature on the grant program and outcomes disaggregated by specific categories.</p>



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