

Subject Small business transition planning appropriation

Authors Lien and others

Analyst Anna Scholin

Date March 11, 2019

Overview

Appropriates \$1,500,000 in fiscal year 2020 and \$1,500,000 in fiscal year 2021 from the general fund for small business development center services to support business transition planning. States that these services include, but are not limited to: succession planning to pass a business to a non-family member; facilitating the sale of businesses, particularly in communities with an average household income below 80 percent of the statewide median or where population is declining; and providing information and counseling about business transition and succession planning. Allows the appropriation to be used for providing the listed services, building staff capacity for those services, and matching other funds available for these purposes.