

Subject Study of small business support programs

Authors Noor and others

Analyst Anna Scholin

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Summary

This bill appropriates an unspecified amount in fiscal years 2022 and 2023 from the general fund for the Department of Employment and Economic Development (DEED) to conduct a study of the effectiveness and impact of its small business support programs. This study will examine all DEED services in fiscal years 2018 to 2021 for entrepreneurs and businesses with less than 300 employees, with special attention to assistance to BIPOC and women entrepreneurs. It will also look at other efforts around the country and must include specific quantitative and qualitative data.

By January 15, 2023, the commissioner of DEED must make a report to the legislature about this study and make recommendations for how the state can maximize its investments in small business assistance, particularly for BIPOC and women entrepreneurs.

To complete this work, DEED must consult with an advisory group of four program administrators and at least eight small business owners from economically disadvantaged areas, at least half of which are BIPOC and at least half of which are women, selected by Main Street Alliance.