

HOUSE BILL No. 1047

DIGEST OF INTRODUCED BILL

Citations Affected: Noncode.

Synopsis: Small business development. Makes an appropriation of available federal funds to the office of small business and entrepreneurship for purposes related to minority owned small businesses.

Effective: July 1, 2023.

Shackleford

January 9, 2023, read first time and referred to Committee on Ways and Means.



First Regular Session of the 123rd General Assembly (2023)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2022 Regular Session of the General Assembly.

HOUSE BILL No. 1047

A BILL FOR AN ACT concerning state and local administration and to make an appropriation.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. [EFFECTIVE JULY 1, 2023] (a) There is
2 appropriated out of any federal funds available to the state of
3 Indiana for the state fiscal year beginning July 1, 2023, and ending
4 June 30, 2024, one million dollars (\$1,000,000) to the office of small
5 business and entrepreneurship for the following purposes
6 specifically related to minority owned small businesses:

- 7 (1) Increase outreach efforts to minority owned small
8 businesses and partnerships.
- 9 (2) Increase technical assistance to minority owned small
10 businesses and partnerships, including in acquiring state and
11 federal government funds and loans.
- 12 (3) Create a group purchasing program for products and
13 services.
- 14 (4) Create an African-American owned community
15 development financial institution for minority owned small
16 businesses.
- 17 (5) Create a start up grant program specifically intended for



- 1 **minority owned small businesses.**
- 2 **(6) Provide mentorship and instruction for scaling minority**
- 3 **owned small businesses.**
- 4 **(b) This SECTION expires July 1, 2025.**

