

HOUSE RESEARCH

Bill Summary

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Overview

This bill creates the Office of Entrepreneurship in the Department of Employment and Economic Development (DEED) to develop and implement strategies to foster entrepreneurial activity.

Section

- 1 Office of Entrepreneurship.** Establishes the Office of Entrepreneurship to develop and implement strategies to foster entrepreneurial activity. Requires the Office to:
- measure entrepreneurial activity in Minnesota and report to the governor and legislature by March 1 of odd-numbered years;
 - form an entrepreneurial advisory board (comprised of public and private representatives with specified backgrounds) to make recommendations and set goals for statewide outcomes;
 - identify barriers to entrepreneurial development and inventory existing entrepreneurial resources to develop a one-stop information and referral service responsive to the entrepreneurial community;
 - advance alternatives for promoting private capital to provide better access to early stage funding for small businesses;

Section

- work with others to provide education, training, and technical assistance; and
- coordinate the state's direct services of small business assistance and the small business development center network.

2 **Appropriation.** Appropriates an unspecified amount of money from the general fund to DEED for the Office of Entrepreneurship.