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**Authors:** O'Neill and Garofalo

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**Analyst:** Nathan Hopkins (651-296-5056)

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This bill classifies, as private or nonpublic, financial data that a business submits to the commissioner of administration when it applies to be certified to participate in the small business procurement programs authorized by section 16C.16.

The small business procurement programs allow certified businesses to receive a preference in selling their products or services or bidding on construction projects to the state. Programs exist for small businesses in economically disadvantaged areas, veteran-owned small businesses, and targeted group small businesses. For the targeted group program, the commissioner of administration periodically designates businesses that are majority-owned and operated by women, persons with a substantial physical disability, or specific minorities as targeted group businesses.