

Subject Launch Minnesota

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Summary

This bill amends the section of the 2019 Jobs Omnibus law that established the Launch Minnesota program to refine program definitions and priorities as well as make technical corrections. The following is a list of the substantive changes the bill makes to the program:

- Modifies the program to focus on “innovative technology” businesses rather than “high technology” businesses, with a definition based on the novelty of the business and excluding a specific list of fields instead of a definition based on including a specific list of fields. (Lines 1.21-2.12, then applied throughout the bill)
- Removes unnecessary definitions. (Lines 2.17-2.21 and 3.11-3.16)
- Allows communication with sites in greater Minnesota rather than visiting them. (Line 4.18)
- Gives greater preference for grants to business owners and entrepreneurs who are minority group members than the priority given to those who are women or veterans. (Lines 4.31-5.9)
- Decreases the matching fund requirement from 100 percent to 50 percent. (Line 5.13)
- Stops providing grants for housing or child care expenses of entrepreneurs. (Lines 6.1-6.3)
- Allows grants of up to \$35,000 to be made to businesses that have been awarded a first time Phase 1 award under the Small Business Innovation Research (SBIR) or Small Business Technology Transfer (STTR), in addition to the \$50,000 Phase 2 grants already allowed. (Lines 6.4-6.6)
- Increases the advisory board from ten to 12 members and adds a requirement that at least three members be members of minority groups. Also allows any member to be selected as chair. (Lines 7.21-7.29)