
DIGEST

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HB 686 Original

2021 Regular Session

Gary Carter

Abstract: Creates the Small Business Development Fund to use American Rescue Plan Act funds to provide grants to small Louisiana entrepreneurships that are certified pursuant to the Hudson Initiative and the Veteran Initiative.

Proposed law creates the Small Business Development Fund (fund) and directs the treasurer to deposit \$50 million of federal monies allocated to La. pursuant to the Coronavirus State Fiscal Recovery Fund of the American Rescue Plan Act of 2021 into the fund.

Proposed law provides grants for business development and expansion for small Louisiana entrepreneurships that are certified pursuant to present law (Hudson Initiative-R.S. 39:2001 et seq. and the Veteran Initiative-R.S. 39:2171 et seq.).

Effective upon signature of governor or lapse of time for gubernatorial action.

(Adds R.S. 39:100.171)