

HOUSE COMMITTEE OF REFERENCE REPORT

May 5, 2021

Chair of Committee

Date

Committee on Business Affairs & Labor.

After consideration on the merits, the Committee recommends the following:

HB21-1288 be amended as follows, and as so amended, be referred to the Committee on Finance with favorable recommendation:

- 1 Amend printed bill, page 4, line 26, strike "MAY" and substitute "SHALL".
- 2 Page 5, line 11, after the period add "THE OFFICE SHALL NOT HAVE ANY
- 3 DIRECT LENDING AUTHORITY TO MAKE LOANS TO SMALL BUSINESSES.".
- 4 Page 5, after line 11 insert:
 - 5 "(c) AT LEAST FIFTY PERCENT OF THE MONEY APPROPRIATED TO
 - 6 THE PROGRAM PURSUANT TO SUBSECTION (9)(c) OF THIS SECTION MUST BE
 - 7 ENCUMBERED BY JUNE 30, 2022.".
- 8 Page 5, strike lines 12 and 13 and substitute:
 - 9 "(4) A CONTRACT WITH AN ADMINISTRATOR MAY REQUIRE THE".
- 10 Page 7 line 12, strike "24-19.5-102," and substitute "24-49.5-102,".
- 11 Page 7, line 17, after the period add "ON OR BEFORE SEPTEMBER 1, 2021,
- 12 THE OFFICE SHALL DEVELOP AND ADMINISTER A MARKETING INITIATIVE
- 13 FOR THE PROGRAM IN COORDINATION WITH THE MINORITY BUSINESS
- 14 OFFICE CREATED IN SECTION 24-49.5-102, THE SMALL BUSINESS
- 15 ASSISTANCE CENTER CREATED IN SECTION 24-48.5-102, LOCAL CHAMBERS
- 16 OF COMMERCE, AND OTHER LOCAL AND REGIONAL ECONOMIC
- 17 DEVELOPMENT ENTITIES TO PROMOTE THE PROGRAM TO ELIGIBLE
- 18 BUSINESSES AND TARGET COMMUNITIES. THE MARKETING INITIATIVE



1 SHALL BE CONDUCTED IN THE TOP SPOKEN LANGUAGES IN THOSE
2 COMMUNITIES.".

3 Page 8, line 12, strike "IN THE FUND" and substitute "TRANSFERRED TO
4 THE FUND PURSUANT TO SUBSECTION (9)(d) OF THIS SECTION".

5 Page 8, line 14, strike "A PORTION OF THE MONEY IN THE FUND" and
6 substitute "UP TO TWO PERCENT OF THE MONEY IN OR AWARDED BY THE
7 FUND ON AN ANNUAL BASIS".

8 Page 9, line 1, strike "THE" and substitute "A".

9 Page 9, line 2, strike "CREATED IN SECTION 24-48.5-129 (2)." and
10 substitute "ADMINISTERED BY THE OFFICE.".

11 Page 9, strike lines 25 through 27.

12 Page 10, strike lines 1 and 2.

13 Rerumber succeeding section accordingly.

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