

Senator Darling
Senator Kanavas
Senator Welch
Representative Coggs

COMMERCE

Wisconsin Development Fund-Grant to Wisconsin Minority Business Opportunity Committee

Motion:

Move to require the Department of Commerce to make an annual grant of \$100,000 from the Wisconsin Development Fund to the Wisconsin Minority Business Opportunity Committee (MBOC) to provide matching funds for a federal grant.

Note:

The Wisconsin Development Fund (WDF) provides financial assistance to businesses, consortia, nonprofit organizations, and local governments for economic development projects through the following programs: (a) technology development grants and loans; (b) customized labor training grants and loans; (c) major economic development grants and loans; (d) urban early planning grants; (e) Wisconsin trade project; (e) employee ownership assistance grants; (f) manufacturing extension center grants; (g) revolving loan fund capitalization grants; and (h) the rapid response fund. Commerce and the Small Business Development Center of the University of Wisconsin-Extension partnered to develop, as a pilot program, the entrepreneurial training grant program. Commerce also makes business employee skills training (BEST) grants through the WDF. The WDF is funded through a GPR and program revenue repayments appropriation. Amounts received from WDF loan repayments are credited to the repayments appropriation and these monies are used to fund WDF grants and loans. Base level funding for WDF grants and loans is \$10 million annually (\$5,953,800 GPR and \$4,050,000 PR). Under the provisions of SB 44, \$1,455,400 GPR annually would be deleted from the WDF. The bill would provide \$8.5 million annually.

This motion would require the Department of Commerce to make a grant of \$100,000 annually to the Wisconsin Minority Business Opportunity Committee (MBOC) as matching funds for a federal grant from the U.S. Department of Commerce. The MBOC is comprised of federal, state and local officials and members of the Milwaukee minority business community. MBOC is creating a database to match minority-owned companies with government agencies and private corporations seeking bids. The Committee will gather and disseminate information and resources related to contracting, procurement and general business opportunities for minority businesses.