General Assembly

Amendment

LCO No. 4553

February Session, 2010

Offered by:
REP. BERGER, 73rd Dist.

To: Subst. House Bill No. 5498 File No. 657 Cal. No. 234

"AN ACT CONCERNING STATE CONTRACTS FOR MICRO BUSINESSES, UTILITY DEPOSITS FOR CONNECTICUT BUSINESSES AND THE CREATION OF A SMALL BUSINESS RECOVERY PROGRAM."

1. In line 35, after "company" insert ", other than a telephone company,"

2. In line 42, after "companies" insert ", other than telephone companies,"

3. Strike sections 3 and 4 in their entirety and renumber the remaining sections accordingly

4. After the last section, add the following and renumber sections and internal references accordingly:

"Sec. 501. Section 8-240p of the general statutes is repealed and the following is substituted in lieu thereof (Effective from passage):

There is established a pilot microloan program for microenterprises
under which the Commissioner of Economic and Community Development shall make [a grant] grants to the Community Economic Development Fund or any other regional revolving loan programs within the state. Said fund shall use said grant to support the growth and development of microenterprises.

Sec. 502. Section 8-240q of the general statutes is repealed and the following is substituted in lieu thereof (Effective from passage):

The grants provided under section 8-240p, as amended by this act, shall be used to:

(1) Identify appropriate microloan applicants state-wide;

(2) Evaluate the need for a prospective microloan applicant's business in the community in which the microenterprise is or would be located;

(3) Evaluate community support for a prospective microloan applicant's business in the community in which the microenterprise is or would be located;

(4) Work in conjunction with other community-based nonprofit organizations, state and federal agencies and with the Community Economic Development Fund or any other regional revolving loan programs within the state to assist prospective microloan applicants in preparing and finalizing business plans;

(5) Assist prospective microloan applicants in identifying and accessing other appropriate business resources, including those providing business management training;

(6) Track client data, level of service and outcome of services provided; and

(7) Promote microenterprises and coordinate the delivery of services by microenterprise support organizations to microenterprises.
Sec. 503. Section 8-240r of the general statutes is repealed and the following is substituted in lieu thereof (Effective from passage):

The Community Economic Development Fund or any other regional revolving loan programs within the state shall consider the following criteria in making a grant to a microloan generating organization:

(1) Sources and sufficiency of operating funds for the microloan generating organization;

(2) The ability of the microloan generating organization to provide the services required under section 8-240q, as amended by this act; and

(3) The proven ability of the microloan generating organization to identify and prepare successful applicants to economic assistance programs similar to the program established in section 8-240q, as amended by this act."