

**2014 -- H 8007 SUBSTITUTE A**

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LC005295/SUB A  
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**STATE OF RHODE ISLAND**

**IN GENERAL ASSEMBLY**

**JANUARY SESSION, A.D. 2014**

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A N A C T

RELATING TO STATE AFFAIRS AND GOVERNMENT - RHODE ISLAND SMALL  
BUSINESS MINORITY LENDING PROGRAM

Introduced By: Representatives Almeida, Williams, Valencia, Abney, and Hull

Date Introduced: April 02, 2014

Referred To: House Finance

It is enacted by the General Assembly as follows:

1           SECTION 1. Chapter 42-64 of the General Laws entitled "Rhode Island Economic  
2 Development Corporation [For sections effective January 1, 2014, see this version] Rhode Island  
3 Commerce Corporation [For sections effective January 1, 2014, see this version]" is hereby  
4 amended by adding thereto the following section:

5           **42-64-41. Report regarding small business lending. -- (a) On or before January 15,**  
6 **2015, the Rhode Island commerce corporation shall prepare a report that identifies options for the**  
7 **creation of programs to provide access to capital for small and micro businesses in low-and-**  
8 **moderate income, minority, and other underserved communities, including women-and-minority-**  
9 **owned businesses.**

10           **(b) The report shall include an evaluation of current lending policies and outcomes, as**  
11 **well as suggestions regarding how to increase lending to minority business enterprises. The report**  
12 **shall be provided to the governor, the speaker of the house, the president of the senate, and the**  
13 **chairs of house and senate finance committees.**

14           SECTION 2. This act shall take effect upon passage.

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EXPLANATION  
BY THE LEGISLATIVE COUNCIL  
OF

A N A C T

RELATING TO STATE AFFAIRS AND GOVERNMENT - RHODE ISLAND SMALL  
BUSINESS MINORITY LENDING PROGRAM

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1           This act would require the commerce corporation to prepare a report by January 15, 2015,  
2 to identify options regarding the creation of programs to access capital for small businesses in  
3 low, moderate and minority communities.

4           This act would take effect upon passage.

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