

2015 -- H 5727

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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2015

A N A C T

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

Introduced By: Representatives Almeida, Maldonado, Phillips, Abney, and Hull

Date Introduced: February 26, 2015

Referred To: House Finance

It is enacted by the General Assembly as follows:

1 SECTION 1. Section 42-64-41 of the General Laws in Chapter 42-64 entitled "Rhode
2 Island Commerce Corporation" is hereby amended to read as follows:

3 **42-64-41. Report regarding small business lending.** -- (a) On or before ~~January 15,~~
4 ~~2015,~~ April 30, 2015, the Rhode Island commerce corporation shall prepare a report that
5 identifies options for the creation of programs to provide access to capital for small and micro
6 businesses in low-and-moderate income, minority, and other underserved communities, including
7 women-and-minority-owned businesses.

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

12 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

1 This act would change the due date to April 30, 2015 for a report from the Rhode Island
2 commerce corporation that identifies options for programs providing access to capital for small
3 businesses.

4 This act would take effect upon passage.

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