

1.1 Senator moves to amend S.F. No. 1987 as follows:

1.2 Delete everything after the enacting clause and insert:

1.3 "Section 1. AFRICAN ECONOMIC DEVELOPMENT SOLUTIONS;

1.4 APPROPRIATION.

1.5 \$11,000,000 in fiscal year 2024 is appropriated from the general fund to the commissioner
1.6 of employment and economic development for a grant to African Economic Development
1.7 Solutions. This is a onetime appropriation and is available until June 30, 2026. Of this
1.8 amount:

1.9 (1) \$10,000,000 is for a loan fund that will address pervasive economic inequities by
1.10 supporting business ventures of entrepreneurs in the African immigrant community; and

1.11 (2) \$1,000,000 is for workforce development and technical assistance including, but not
1.12 limited to, business development, entrepreneur training, business technical assistance, loan
1.13 packing, and community development services."

1.14 Delete the title and insert:

1.15 "A bill for an act
1.16 relating to economic development; appropriating money to African Economic
1.17 Development Solutions for a loan fund and technical assistance services."