To require the Minority Business Development Agency to make emergency grants to minority business enterprises, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

M__ introduced the following bill; which was referred to the Committee on __________________________

A BILL

To require the Minority Business Development Agency to make emergency grants to minority business enterprises, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the “Minority Business Emergency Grants Act of 2020”.
SEC. 2. EMERGENCY GRANTS TO MINORITY BUSINESS ENTERPRISES.

(a) Grants During the COVID–19 Pandemic.—The Minority Business Development Agency shall provide grants to address the needs of minority business enterprises impacted by the COVID–19 pandemic.

(b) Recipients.—The Agency may make grants through non-profit organizations or directly to minority business enterprises.

(c) Priority Areas.—In providing grants pursuant to subsection (a), the Agency shall prioritize providing assistance to—

(1) minority business enterprises that have been unable to obtain loans from the Small Business Administration’s Paycheck Protection Program and other programs established under the CARES Act;

(2) minority business enterprises located in low-income areas or areas that have been significantly impacted by the COVID–19 pandemic; and

(3) minority business enterprises that do not have access to capital and whose business is substantially impaired because of the impact of stay-at-home orders implemented by State and local governments due to the COVID–19 pandemic.

(d) Terms and Conditions.—
(1) **IN GENERAL.**—The Secretary of Commerce, acting through the Minority Business Development Agency, shall set such terms and conditions for the grants made under this section as the Secretary determines appropriate.

(2) **NOTIFICATION.**—No later than 15 days prior to making any grants under this section, the Secretary, acting through the Agency, shall provide the terms and conditions for grants made under this section to the Committee on Financial Services of the House of Representatives and the Committee on Banking, Housing, and Urban Affairs of the Senate.

(e) **GAO OVERSIGHT.**—Not later than six months after the date of enactment of this Act, the Comptroller General of the United States shall provide a report on the effectiveness of the grants made under this section, including the manner in which the Agency implemented the priorities described in subsection (e).

(f) **DEFINITIONS.**—In this section:

(1) **MINORITY.**—The term “minority” has the meaning given the term in section 308(b) of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 and includes any indigenous person in the United States or the territories of the United States.
(2) MINORITY BUSINESS ENTERPRISE.—The term “minority business enterprise” means a for-profit business enterprise—

(A) that is not less than 51 percent-owned by 1 or more minority individuals; and

(B) the management and daily business operations of which are controlled by 1 or more minority individuals.

(g) AUTHORIZATION OF APPROPRIATIONS.—There are authorized to be appropriated $3,000,000,000 to carry out this section. Such funds are authorized to be appropriated to remain available until expended.