

SENATE No. 228

The Commonwealth of Massachusetts

PRESENTED BY:

Adam Gomez

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the adoption of the accompanying bill:

An Act to provide startup capital for minority entrepreneurs.

PETITION OF:

NAME:

Adam Gomez

DISTRICT/ADDRESS:

Hampden

SENATE No. 228

By Mr. Gomez, a petition (accompanied by bill, Senate, No. 228) of Adam Gomez for legislation to provide startup capital for minority entrepreneurs. Economic Development and Emerging Technologies.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE SENATE, NO. 268 OF 2021-2022.]

The Commonwealth of Massachusetts

**In the One Hundred and Ninety-Third General Court
(2023-2024)**

An Act to provide startup capital for minority entrepreneurs.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 SECTION 1. Chapter 40G, as so appearing in the 2020 general laws, is amended by
2 adding at the end thereof the following new section:-

3 Section 12. The Massachusetts Technology Development Corporation established in
4 section 2 of chapter 40G of the General Laws, and doing business as MassVentures, shall
5 establish a competitive grant program to invest in minority-owned or minority-led start-up
6 companies in Massachusetts. The program will provide technical and financial support to said
7 start-up companies and educate and enable said start-up companies to acquire access to
8 additional capital.

9 SECTION 2. 7002-1501 For a competitive grant program administered by Massachusetts
10 Technology Development Corporation established in section 2 of chapter 40G of the General
11 Laws, and doing business as MassVentures, pursuant to section 12 of chapter
12 40G..... \$10,000,000