

Amendment - 1st Reading-white - (H) Appropriations

- 2023

68th Legislature 2023

Drafter: Julie Johnson, 406-444-4024

HB0898.001.002

1 HOUSE BILL NO. 898
2 INTRODUCED BY P. TUSS, D. SALOMON, E. BOLDMAN, A. BUCKLEY, M. YAKAWICH, T. BROCKMAN, C.
3 SPRUNGER, P. GREEN, J. KARLEN, J. FITZPATRICK, N. HASTINGS
4

5 A BILL FOR AN ACT ENTITLED: "AN ACT REVISING THE MICROBUSINESS DEVELOPMENT ACT;
6 REVISING THE DEFINITION OF A QUALIFIED MICROBUSINESS; INCREASING THE AMOUNT ALLOWED
7 FOR A DEVELOPMENT LOAN; PROVIDING FOR A FUND TRANSFER FROM THE STATE GENERAL
8 FUND; PROVIDING AN APPROPRIATION; AMENDING SECTIONS 17-6-403 AND 17-6-407, MCA; AND
9 PROVIDING EFFECTIVE DATES."

10
11 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:
12

13 **Section 1.** Section 17-6-403, MCA, is amended to read:

14 **"17-6-403. Definitions.** As used in this part, the following definitions apply:

15 (1) "Certified microbusiness development corporation" means a microbusiness development
16 corporation certified pursuant to 17-6-408.

17 (2) "Department" means the department of commerce provided for in 2-15-1801.

18 (3) "Development loan" means money loaned to a certified microbusiness development
19 corporation by the department for the purpose of making microbusiness loans under the provisions of this part.

20 (4) "Microbusiness development corporation" means a nonprofit corporation organized and
21 existing under the laws of the state to provide training, technical assistance, and access to capital for the
22 startup or expansion of qualified microbusinesses.

23 (5) "Microbusiness loan" means a loan made from or guaranteed by a revolving loan fund
24 contributed to by the microbusiness finance program.

25 (6) "Program" means the microbusiness finance program established in 17-6-406.

26 (7) "Qualified microbusiness" means a business enterprise located in the state that:

27 (a) produces goods or provides services and has fewer than ~~40~~15 full-time equivalent employees
28 and annual gross revenue of less than \$~~4~~ \$5 million; or

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1 **NEW SECTION. Section 3. Transfer of funds.** No later than June 30, 2023, the state treasurer shall
2 transfer ~~\$30~~ \$5 million from the general fund to the microbusiness development loan account under 17-6-407.

3

4 **NEW SECTION. Section 4. Appropriation.** (1) There is appropriated ~~\$30~~ \$5 million to the
5 department of commerce for the biennium beginning July 1, 2023, from the microbusiness development loan
6 account under 17-6-407.

7 (2) The appropriation must be used for development loans to a certified microbusiness
8 development corporation under 17-6-407(1)(b).

9 (3) Any unencumbered funds remaining in the account under subsection (1) are subject to
10 legislative appropriation.

11

12 **NEW SECTION. Section 5. Effective date.** (1) Except as provided in subsection (2), [this act] is
13 effective July 1, 2023.

14 (2) [Section 3] and this section are effective on passage and approval.

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