

S 4208

Minority Business Resiliency Act of 2020

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: Jul 2, 2020

Current Status: Read twice and referred to the Committee on Commerce, Science, and Transportation.

Latest Action: Read twice and referred to the Committee on Commerce, Science, and Transportation. (Jul 2, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/4208>

Sponsor

Name: Sen. Cardin, Benjamin L. [D-MD]

Party: Democratic • **State:** MD • **Chamber:** Senate

Cosponsors (7 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Booker, Cory A. [D-NJ]	D · NJ		Jul 2, 2020
Sen. Cantwell, Maria [D-WA]	D · WA		Jul 2, 2020
Sen. Cortez Masto, Catherine [D-NV]	D · NV		Jul 2, 2020
Sen. Harris, Kamala D. [D-CA]	D · CA		Jul 2, 2020
Sen. Schumer, Charles E. [D-NY]	D · NY		Jul 2, 2020
Sen. Rosen, Jacky [D-NV]	D · NV		Jul 21, 2020
Sen. Van Hollen, Chris [D-MD]	D · MD		Jul 21, 2020

Committee Activity

Committee	Chamber	Activity	Date
Commerce, Science, and Transportation Committee	Senate	Referred To	Jul 2, 2020

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

Bill	Relationship	Last Action
116 S 4818	Related bill	Dec 10, 2020: Committee on Small Business and Entrepreneurship. Hearings held. Hearings printed: S.Hrg. 116-519.
116 HR 6869	Related bill	May 14, 2020: Referred to the Committee on Financial Services, and in addition to the Committees on the Budget, and Small Business, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

Minority Business Resiliency Act of 2020

This bill permanently authorizes the Minority Business Development Agency and provides additional funding for the agency to assist minority businesses affected by COVID-19 (i.e., coronavirus disease 2019).

Specifically, the bill requires the agency to (1) promote and administer minority business development programs in the public and private sectors, and (2) carry out programs that increase access to capital, management, and technology for such businesses. The bill provides statutory authority for the agency's existing initiatives. Such initiatives include the Minority Business Development Center Program, which is a national network of public-private partnerships that assist, provide counseling and mentoring to, and facilitate the growth of minority businesses.

The bill also establishes new initiatives to promote resiliency for minority businesses, such as (1) an annual government-business forum to review the status of problems and programs relating to capital formation by minority businesses, (2) an agency study on opportunities to provide alternative financing solutions to minority businesses, and (3) grants to institutions of higher education for developing and implementing entrepreneurship curricula.

Actions Timeline

- **Jul 2, 2020:** Introduced in Senate
- **Jul 2, 2020:** Read twice and referred to the Committee on Commerce, Science, and Transportation.