

S 1255

Minority Business Resiliency Act of 2021

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: Apr 20, 2021

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. (Apr 20, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/1255>

Sponsor

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

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

Cosponsors (21 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Blumenthal, Richard [D-CT]	D · CT		Apr 20, 2021
Sen. Booker, Cory A. [D-NJ]	D · NJ		Apr 20, 2021
Sen. Cantwell, Maria [D-WA]	D · WA		Apr 20, 2021
Sen. Cortez Masto, Catherine [D-NV]	D · NV		Apr 20, 2021
Sen. Durbin, Richard J. [D-IL]	D · IL		Apr 20, 2021
Sen. Feinstein, Dianne [D-CA]	D · CA		Apr 20, 2021
Sen. Lujan, Ben Ray [D-NM]	D · NM		Apr 20, 2021
Sen. Padilla, Alex [D-CA]	D · CA		Apr 20, 2021
Sen. Rosen, Jacky [D-NV]	D · NV		Apr 20, 2021
Sen. Schumer, Charles E. [D-NY]	D · NY		Apr 20, 2021
Sen. Sinema, Kyrsten [D-AZ]	D · AZ		Apr 20, 2021
Sen. Smith, Tina [D-MN]	D · MN		Apr 20, 2021
Sen. Van Hollen, Chris [D-MD]	D · MD		Apr 20, 2021
Sen. Warnock, Raphael G. [D-GA]	D · GA		Apr 20, 2021
Sen. Wyden, Ron [D-OR]	D · OR		Apr 20, 2021
Sen. Menendez, Robert [D-NJ]	D · NJ		Apr 22, 2021
Sen. Sanders, Bernard [I-VT]	I · VT		Apr 22, 2021
Sen. Coons, Christopher A. [D-DE]	D · DE		Apr 27, 2021
Sen. Duckworth, Tammy [D-IL]	D · IL		Apr 27, 2021
Sen. Baldwin, Tammy [D-WI]	D · WI		May 17, 2021
Sen. Merkley, Jeff [D-OR]	D · OR		Jul 14, 2021

Committee Activity

Committee	Chamber	Activity	Date
Commerce, Science, and Transportation Committee	Senate	Referred To	Apr 20, 2021

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

Bill	Relationship	Last Action
117 S 2068	Related bill	Dec 17, 2021: Placed on Senate Legislative Calendar under General Orders. Calendar No. 228.
117 HR 2689	Identical bill	Jun 23, 2021: Ordered to be Reported in the Nature of a Substitute (Amended) by the Yeas and Nays: 28 - 23.

Summary (as of Apr 20, 2021)

Minority Business Resiliency Act of 2021

This bill permanently authorizes the Minority Business Development Agency (MBDA) and requires the MBDA to promote and administer programs that assist the development of minority business enterprises (MBEs).

Specifically, the bill requires the MBDA to (1) provide assistance to MBEs in domestic and foreign markets by making available specified resources, (2) promote the position of MBEs in local economies, and (3) collect data on the causes of MBE success or failure and research how economic conditions affect the development of MBEs.

The bill establishes formal processes for the MBDA Business Center Program and the MBDA Rural Business Center Program through which business centers provide programs and services to support MBEs.

The bill also establishes new initiatives to promote economic resiliency for minority businesses, including (1) an annual forum to review problems and programs relating to capital formation by MBEs, (2) a study and report on alternative financing solutions for MBEs, and (3) entrepreneurship education grants for certain institutions of higher education to develop and implement entrepreneurship curricula.

Further, the bill establishes grants for (1) certain nonprofit organizations that provide services to MBEs as one of their primary activities, and (2) MBEs for the purpose of supporting MBEs or helping MBEs remain in business.

The Government Accountability Office must report on the programs carried out pursuant to the bill.

Actions Timeline

- **Apr 20, 2021:** Introduced in Senate
- **Apr 20, 2021:** Read twice and referred to the Committee on Commerce, Science, and Transportation.

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