

S 2068

Minority Business Development Act of 2021

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: Jun 15, 2021

Current Status: Placed on Senate Legislative Calendar under General Orders. Calendar No. 228.

Latest Action: Placed on Senate Legislative Calendar under General Orders. Calendar No. 228. (Dec 17, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/2068>

Sponsor

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

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

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Cantwell, Maria [D-WA]	D · WA		Jun 15, 2021
Sen. Scott, Tim [R-SC]	R · SC		Jun 15, 2021
Sen. Wicker, Roger F. [R-MS]	R · MS		Jun 15, 2021
Sen. Baldwin, Tammy [D-WI]	D · WI		Jun 24, 2021
Sen. Cornyn, John [R-TX]	R · TX		Jun 24, 2021

Committee Activity

Committee	Chamber	Activity	Date
Commerce, Science, and Transportation Committee	Senate	Reported By	Dec 17, 2021

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

Bill	Relationship	Last Action
117 HR 2689	Related bill	Jun 23, 2021: Ordered to be Reported in the Nature of a Substitute (Amended) by the Yeas and Nays: 28 - 23.
117 S 1255	Related bill	Apr 20, 2021: Read twice and referred to the Committee on Commerce, Science, and Transportation.

Minority Business Development Act of 2021

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

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 certain nonprofit organizations that provide services to MBEs as one of their primary activities.

The bill authorizes the MBDA to coordinate federal government programs and operations that affect the establishment, preservation, and strengthening of socially or economically disadvantaged businesses.

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

Actions Timeline

- **Dec 17, 2021:** Committee on Commerce, Science, and Transportation. Reported by Senator Cantwell with an amendment in the nature of a substitute. Without written report.
- **Dec 17, 2021:** Placed on Senate Legislative Calendar under General Orders. Calendar No. 228.
- **Aug 4, 2021:** Committee on Commerce, Science, and Transportation. Ordered to be reported with an amendment in the nature of a substitute favorably.
- **Jun 15, 2021:** Introduced in Senate
- **Jun 15, 2021:** Read twice and referred to the Committee on Commerce, Science, and Transportation.