

Draft C of C Amendment to HB 2-FN-A-LOCAL

1 Amend the bill by replacing section 452 with the following:

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3 452 New Subdivision; COVID-19 Micro Enterprise Relief Fund. Amend RSA 12-O by inserting
4 after section 52 the following new subdivision:

5 COVID-19 Micro Enterprise Relief Fund

6 12-O:53 COVID-19 Micro Enterprise Relief Fund.

7 I. There is established in the office of the state treasurer a fund to be known as the COVID-
8 19 micro enterprise relief fund. Notwithstanding RSA 4:45, RSA 4:47, RSA 21-P:43, or any other law
9 to the contrary, to the extent permissible under federal law any federal funds received by the state in
10 response to the COVID-19 public health emergency may be deposited into the fund.

11 II. Funds shall be disbursed at the discretion of the commissioner to the 10 New Hampshire
12 regional economic development corporations to be awarded to local or regional micro enterprises.
13 Each regional development corporation shall be eligible to receive funds. Each regional development
14 economic council shall be authorized to assess an administrative fee up to 10 percent of the funds
15 received through the state to manage this grant program. Any regional economic development
16 corporation that does not award all of the funds received in grants to local micro enterprises shall
17 return the funds to micro enterprise relief fund at the department of business and economic affairs
18 for redistribution at the discretion of the commissioner.

19 III. With each award, an agreement for technical assistance shall be put in place between
20 the regional development corporation, the New Hampshire small business development center, and
21 the micro enterprise to support the implementation of the funds. Eighteen months after the
22 implementation of the program, the regional economic development councils will prepare and submit
23 reports to the commissioner, that include the number of grants and the amounts, and the use of each
24 grant by the recipient. The commissioner shall compile these reports and submit a compiled report
25 to the speaker of the house of representatives, the senate president, the house clerk, the senate
26 clerk, the state library, and the governor.

27 IV. Regional economic development corporations shall award one-time grants to support one
28 or more areas of need, including development of e-commerce capabilities, upgrading business
29 practices, or maintaining storefront presence. The regional economic development corporations shall
30 ensure micro enterprises awarded grants pursuant to this subdivision are provided such assistance
31 as may be necessary to support implementation of any grants awarded.

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AMENDED ANALYSIS

Keep 133 and 134