

SB 5167-S - DIGEST

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Increases the amount of funds that the state treasurer may use for qualifying loans that are made to a veteran-owned business.

Requires a line of credit issued under the linked deposit program that has a zero balance for twelve or more months to be removed from the program.

Directs the office of minority and women's business enterprises to adopt rules to prioritize loans that ensure that when making a qualified loan under the linked deposit program priority is given to loans that: (1) Create jobs in underserved communities that have inadequate access to capital; and

(2) Are for applicants that do not currently have loans with other small business lending agencies.