

ness Centers program of the Agency, as is in effect on the day before November 15, 2021, is carried out in a manner that, to the greatest extent practicable, prevents disruption of any activity carried out under that award.

(Pub. L. 117-58, div. K, title I, §100115, Nov. 15, 2021, 135 Stat. 1455.)

§ 9526. Publicity

In carrying out the MBDA Business Center Program, the Under Secretary shall widely publicize the MBDA Business Center Program, including—

- (1) on the website of the Agency;
- (2) via social media outlets; and
- (3) by sharing information relating to the MBDA Business Center Program with community-based organizations, including interpretation groups where necessary, to communicate in the most common languages spoken by the groups served by those organizations.

(Pub. L. 117-58, div. K, title I, §100116, Nov. 15, 2021, 135 Stat. 1455.)

SUBCHAPTER II—NEW INITIATIVES TO PROMOTE ECONOMIC RESILIENCY FOR MINORITY BUSINESSES

§ 9541. Annual diverse business forum on capital formation

(a) Responsibility of Agency

Not later than 18 months after November 15, 2021, and annually thereafter, the Under Secretary shall conduct a Government-business forum to review the current status of problems and programs relating to capital formation by minority business enterprises.

(b) Participation in forum planning

The Under Secretary shall invite the heads of other Federal agencies, such as the Chairman of the Securities and Exchange Commission, the Secretary of the Treasury, and the Chairman of the Board of Governors of the Federal Reserve System, organizations representing State securities commissioners, representatives of leading minority chambers of commerce, not less than 1 certified owner of a minority business enterprise, business organizations, and professional organizations concerned with capital formation to participate in the planning of each forum conducted under subsection (a).

(c) Preparation of statements and reports

(1) Requests

The Under Secretary may request that any head of a Federal agency, department, or organization, including those described in subsection (b), or any other group or individual, prepare a statement or report to be delivered at any forum conducted under subsection (a).

(2) Cooperation

Any head of a Federal agency, department, or organization who receives a request under paragraph (1) shall, to the greatest extent practicable, cooperate with the Under Secretary to fulfill that request.

(d) Transmittal of proceedings and findings

The Under Secretary shall—

(1) prepare a summary of the proceedings of each forum conducted under subsection (a), which shall include the findings and recommendations of the forum; and

(2) transmit the summary described in paragraph (1) with respect to each forum conducted under subsection (a) to—

- (A) the participants in the forum;
- (B) Congress; and
- (C) the public, through a publicly available website.

(e) Review of findings and recommendations; public statements

(1) In general

A Federal agency to which a finding or recommendation described in subsection (d)(1) relates shall—

- (A) review that finding or recommendation; and
- (B) promptly after the finding or recommendation is transmitted under subsection (d)(2)(C), issue a public statement—
 - (i) assessing the finding or recommendation; and
 - (ii) disclosing the action, if any, the Federal agency intends to take with respect to the finding or recommendation.

(2) Joint statement permitted

If a finding or recommendation described in subsection (d)(1) relates to more than 1 Federal agency, the applicable Federal agencies may, for the purposes of the public statement required under paragraph (1)(B), issue a joint statement.

(Pub. L. 117-58, div. K, title II, §100201, Nov. 15, 2021, 135 Stat. 1455.)

§ 9542. Agency study on alternative financing solutions

(a) Purpose

The purpose of this section is to provide information relating to alternative financing solutions to minority business enterprises, as those business enterprises are more likely to struggle in accessing, particularly at affordable rates, traditional sources of capital.

(b) Study and report

Not later than 1 year after November 15, 2021, the Under Secretary shall—

- (1) conduct a study on opportunities for providing alternative financing solutions to minority business enterprises; and
- (2) submit to Congress, and publish on the website of the Agency, a report describing the findings of the study carried out under paragraph (1).

(Pub. L. 117-58, div. K, title II, §100202, Nov. 15, 2021, 135 Stat. 1456.)

§ 9543. Educational development relating to management and entrepreneurship

(a) Duties

The Under Secretary shall, whenever the Under Secretary determines such action is necessary or appropriate—

- (1) promote the education and training of socially or economically disadvantaged individ-

uals in subjects directly relating to business administration and management;

(2) encourage institutions of higher education, leaders in business and industry, and other public sector entities and private sector entities, particularly minority business enterprises, to—

(A) develop programs to offer scholarships and fellowships, apprenticeships, and internships relating to business to socially or economically disadvantaged individuals; and

(B) sponsor seminars, conferences, and similar activities relating to business for the benefit of socially or economically disadvantaged individuals;

(3) stimulate and accelerate curriculum design and improvement in support of development of minority business enterprises; and

(4) encourage and assist private institutions and organizations and public sector entities to undertake activities similar to the activities described in paragraphs (1), (2), and (3).

(b) Parren J. Mitchell Entrepreneurship Education Grants

(1) Definition

In this subsection, the term “eligible institution” means an institution of higher education described in any of paragraphs (1) through (7) of section 1067q(a) of title 20.

(2) Grants

The Under Secretary shall award grants to eligible institutions to develop and implement entrepreneurship curricula.

(3) Requirements

An eligible institution to which a grant is awarded under this subsection shall use the grant funds to—

(A) develop a curriculum that includes training in various skill sets needed by contemporary successful entrepreneurs, including—

- (i) business management and marketing;
- (ii) financial management and accounting;
- (iii) market analysis;
- (iv) competitive analysis;
- (v) innovation;
- (vi) strategic and succession planning;
- (vii) marketing;
- (viii) general management;
- (ix) technology and technology adoption;
- (x) leadership; and
- (xi) human resources; and

(B) implement the curriculum developed under subparagraph (A) at the eligible institution.

(4) Implementation timeline

The Under Secretary shall establish and publish a timeline under which an eligible institution to which a grant is awarded under this section shall carry out the requirements under paragraph (3).

(5) Reports

Each year, the Under Secretary shall submit to all applicable committees of Congress, and as part of the annual budget submission of the

President under section 1105(a) of title 31, a report evaluating the awarding and use of grants under this subsection during the fiscal year immediately preceding the fiscal year in which the report is submitted, which shall include, with respect to the fiscal year covered by the report—

(A) a description of each curriculum developed and implemented under each grant awarded under this section;

(B) the date on which each grant awarded under this section was awarded; and

(C) the number of eligible entities that were recipients of grants awarded under this section.

(Pub. L. 117–58, div. K, title II, §100203, Nov. 15, 2021, 135 Stat. 1457.)

SUBCHAPTER III—RURAL MINORITY BUSINESS CENTER PROGRAM

§ 9551. Definitions

In this subchapter:

(1) Appropriate congressional committees

The term “appropriate congressional committees” means—

(A) the Committee on Commerce, Science, and Transportation of the Senate; and

(B) the Committee on Financial Services of the House of Representatives.

(2) Eligible entity

The term “eligible entity” means—

(A) a minority-serving institution; or

(B) a consortium of institutions of higher education that is led by a minority-serving institution.

(3) MBDA Rural Business Center

The term “MBDA Rural Business Center” means an MBDA Business Center that provides technical business assistance to minority business enterprises located in rural areas.

(4) MBDA Rural Business Center agreement

The term “MBDA Rural Business Center agreement” means an MBDA Business Center agreement that establishes the terms by which the recipient of the Federal assistance award that is the subject of the agreement shall operate an MBDA Rural Business Center.

(5) Minority-serving institution

The term “minority-serving institution” means an institution described in any of paragraphs (1) through (7) of section 1067q(a) of title 20.

(6) Rural area

The term “rural area” has the meaning given the term in section 1991(a) of title 7.

(7) Rural minority business enterprise

The term “rural minority business enterprise” means a minority business enterprise located in a rural area.

(Pub. L. 117–58, div. K, title III, §100301, Nov. 15, 2021, 135 Stat. 1458.)

§ 9552. Business Centers

(a) In general

The Under Secretary may establish MBDA Rural Business Centers.