

(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 individuals 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.