



CLAC Position Statement: Economic Development (2011)

The role of minority-owned business has been considered foundational for the next wave of economic development in Minnesota. The Latino community's contribution to the state's economy and, specifically, its business development sector are significant and has been growing year after year, especially within the small business industry. The Council recommends that the state of Minnesota note this upward trend in business development and consequent contribution to the state's economy.

Given the budget deficit and the growth of unemployment rates in the state, particularly among Latinos and other minorities, CLAC recommends a legislative focus on comprehensive solutions impacting Latinos and minorities in relation to business development.

The Council recommends to the legislators and Governor of Minnesota to:

- Create initiatives that would improve cash flow to businesses and the creation of new ones
- Pass legislation that would temporally provide tax incentives to all minority small businesses
- Pass legislation that gives local/start-up business investors a tax credit
- Support programs, such as business incubators, that train and prepare new Latino entrepreneurs and businesses
- To work with CLAC to determine the needs of the Latino business community
- Support Latino small business development in existing and new Latino economic corridors both in the metro area and Greater Minnesota
- Increase collaboration among state agencies and community-based organizations in their outreach to Latino businesses
- Create and improve workforce development programs for Latinos and other communities to serve as an investment for Minnesota's future (as specified in CLAC's Position Statement on Workforce Development)

For more information, please contact Hector Garcia, Executive Director, at (651) 296-9587.