

HCS HB 1214 -- MISSOURI ENTREPRENEUR RESOURCE VIRTUAL NETWORK

SPONSOR: Scharnhorst (Torpey)

COMMITTEE ACTION: Voted "do pass" by the Committee on Small Business by a vote of 21 to 0.

This substitute establishes the Missouri Entrepreneur Resource Virtual Network to provide resources for the development of businesses. The Missouri Small Business and Technology Development Centers must seek private sector funding to develop, maintain, and market a virtual network to provide seamless access to statewide resources and expertise for entrepreneurs and existing business using private funds. The private funds must be for the general support of the virtual network and cannot be used to sponsor specific portions of the network. The goal of the network is to assist in the creation of new Missouri ventures, the growth of existing businesses, and the ability of Missouri entrepreneurs to compete globally. By September 30, 2012, the centers must report to the chairs and ranking minority members of the Senate and House of Representatives committees with jurisdiction over economic development and state finances on the department's plans and progress on the development of the network.

FISCAL NOTE: No impact on state funds in FY 2013, FY 2014, and FY 2015.

PROPOSERS: Supporters say that the bill will provide a resource to help small business by creating a network for one-stop business education from start-up to ongoing concerns of how-to-grow and how-to-market a business. The small business technology development centers have the experience and expertise to design the portal and excellent banking and economic development connections to raise the necessary funds from private funding or selling advertising.

Testifying for the bill were Representative Torpey; Missouri Small Business and Technology Development Centers; and National Federation of Independent Business.

OPPOSERS: There was no opposition voiced to the committee.