

# HOUSE BILL No. 5054

October 11, 2011, Introduced by Reps. Townsend, Rutledge, Ananich, Brunner, Stapleton, Talabi, Irwin, Haugh, Dillon, Stanley, Bledsoe, Hovey-Wright, Hobbs, Durhal, Liss, Howze, Darany, Cavanagh, Lipton, Olumba, Kandrevas, McCann, Roy Schmidt and Oakes and referred to the Committee on Commerce.

A bill to amend 1984 PA 270, entitled  
"Michigan strategic fund act,"  
(MCL 125.2001 to 125.2094) by adding chapter 5A.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

CHAPTER 5A

SEC. 59. AS USED IN THIS CHAPTER:

(A) "INSTITUTION OF HIGHER EDUCATION" MEANS THAT TERM AS  
DEFINED IN SECTION 88A.

(B) "PROFESSIONAL SERVICE FIRM" MEANS A PROFESSIONAL SERVICE  
FIRM THAT HAS A NORTH AMERICAN INDUSTRIAL CLASSIFICATION SYSTEM  
(NAICS) OF 5412 OR 5416.

SEC. 59A. THE FUND SHALL CREATE AND OPERATE A PROGRAM TO  
ASSIST SMALL BUSINESSES LOCATED IN THIS STATE. THE PROGRAM SHALL BE  
CALLED THE MICHIGAN BUSINESS CORPS. THE FUND SHALL DEVELOP THE

1 MICHIGAN BUSINESS CORPS PROGRAM WITH ASSISTANCE FROM INSTITUTIONS  
2 OF HIGHER EDUCATION AND PROFESSIONAL SERVICE FIRMS.

3 SEC. 59B. (1) THE MICHIGAN BUSINESS CORPS PROGRAM SHALL  
4 CONSIST OF ALL OF THE FOLLOWING:

5 (A) PUBLIC-PRIVATE PARTNERSHIP BETWEEN THE FUND, INSTITUTIONS  
6 OF HIGHER EDUCATION, AND PROFESSIONAL SERVICE FIRMS TO PROVIDE  
7 ONLINE ASSISTANCE TO SMALL BUSINESSES.

8 (B) THE ONLINE ASSISTANCE SHALL BE WITHOUT FEE AND SHALL  
9 INCLUDE ONLINE OR IN PERSON COACHING AND MENTORING OF THE SMALL  
10 BUSINESS.

11 (C) THE COACHING AND MENTORING SHALL INCLUDE, BUT ARE NOT  
12 LIMITED TO, THE FOLLOWING SUBJECT MATTERS:

13 (i) SMALL BUSINESS START-UP INFORMATION.

14 (ii) CASH FLOW.

15 (iii) DEBT LOAD.

16 (iv) SALES.

17 (v) BUSINESS AND MANAGEMENT PROCEDURES.

18 (vi) ACCOUNTS RECEIVABLES.

19 (vii) TAXES AND REGULATORY INFORMATION.

20 (viii) MARKETING AND COMMUNICATION.

21 (ix) BUSINESS FINANCE.

22 (x) RAISING CAPITAL.

23 (2) THE FUND AND THE DEPARTMENT OF LICENSING AND REGULATORY  
24 AFFAIRS SHALL WORK TOGETHER TO NOTIFY EACH NEW BUSINESS LICENSED OR  
25 REGISTERED IN THIS STATE OF THE MICHIGAN BUSINESS CORPS PROGRAM.