

2026 Regular Session

HOUSE RESOLUTION NO. 356

BY REPRESENTATIVE JORDAN

ECONOMIC DEVELOPMENT: Urges and requests Louisiana Economic Development to study the benefits of creating a minority business development fund

1 A RESOLUTION

2 To urge and request Louisiana Economic Development to study the benefits of creating a  
3 minority business development fund.

4 WHEREAS, minority-owned businesses in this state face systemic barriers to capital  
5 access, including discriminatory lending practices, lower collateral asset bases resulting from  
6 historical wealth exclusion, and lack of access to traditional financial networks; and

7 WHEREAS, the racial wealth gap in this state is a direct consequence of historically  
8 sanctioned discrimination in employment, housing, and business ownership, and represents  
9 an ongoing economic harm to the state; and

10 WHEREAS, access to affordable capital is the single most significant factor limiting  
11 the formation and growth of minority-owned small businesses; and

12 WHEREAS, state investment in minority business development yields measurable  
13 returns through tax revenue generation, job creation, and community wealth building; and

14 WHEREAS, according to Louisiana Economic Development (LED), LED is the  
15 cabinet-level state agency responsible for strengthening Louisiana's business environment,  
16 attracting new companies, and supporting existing business growth. It drives the state's  
17 economy by providing financial incentives, specialized workforce training through LED  
18 FastStart, and strategic development for key industries like energy and manufacturing; and

1           WHEREAS, investing in minority business development would align with the  
2 mission of LED, as established by state law in 1936, to cultivate jobs and economic  
3 opportunity for the people of Louisiana; and

4           WHEREAS investing in minority business development is overall a good business  
5 practice to support economic growth in Louisiana.

6           THEREFORE, BE IT RESOLVED that the House of Representatives of the  
7 Legislature of Louisiana does hereby urge and request Louisiana Economic Development  
8 to study the benefits of creating a minority business development fund.

9           BE IT FURTHER RESOLVED that House Bill No. 829 of the 2026 Regular Session  
10 would have created a Louisiana Minority Business Development Fund and can be used as  
11 a possible guide for the consideration of creating a fund.

12           BE IT FURTHER RESOLVED that Louisiana Economic Development shall  
13 consider, but not be limited to, the following purposes for loans given pursuant to the fund:

- 14           (1) Working capital.  
15           (2) Equipment and machinery purchase or lease.  
16           (3) Leasehold improvements or build-out costs.  
17           (4) Inventory acquisition.  
18           (5) Technology and software infrastructure.  
19           (6) Business acquisition, if the acquired business continues operations in this state.  
20           (7) Refinancing of existing high-interest debt, subject to the approval of the  
21 secretary.

22           BE IT FURTHER RESOLVED that Louisiana Economic Development shall issue  
23 a report to the Louisiana House of Representatives no later than January 1, 2027, with the  
24 results of the study outlined in this Resolution.

25           BE IT FURTHER RESOLVED that Louisiana Economic Development shall submit  
26 one printed copy and one electronic copy of any report produced pursuant to this Resolution  
27 to the David R. Poynter Legislative Research Library as required by R.S. 24:772.

28           BE IT FURTHER RESOLVED that a copy of this Resolution be transmitted to the  
29 secretary of Louisiana Economic Development.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

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