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March 4, 2025

TO: The Honorable Ben Barnes
Chair, Appropriations Committee

FROM: Tiffany Clark
Director, Legislative Affairs, Office of the Attorney General

RE: House Bill 1432 – Minority Business Enterprises - Coordination of
Resources - **Support**

The Office of the Attorney General (OAG) writes to express our support for **House Bill 1432** – Minority Business Enterprises - Coordination of Resources. House Bill 1432 requires the Governor's Office of Small, Minority, and Women Business Affairs to coordinate with the Department of Commerce and the Office of the Comptroller to promote existing benefits and incentives and provide a report detailing the coordination and its impact over a three years.

Minority Business Enterprises (MBEs) offer significant benefits to both local economies and the State. Communities can foster greater economic inclusion, providing opportunities for underrepresented groups to thrive in the business world. This, in turn, helps reduce income disparities and promotes a more diverse, equitable economy. The participation of MBEs in enterprise zones, which are designated areas offering tax incentives and other benefits to stimulate economic growth, allows MBEs a chance to thrive in environments that may have otherwise been economically underserved. These incentives help reduce operating costs and make it easier for MBEs to expand, invest in new technologies, and create jobs. The presence of MBEs in enterprise zones contributes to diversifying the local economy, fosters inclusive growth, and promotes a more equitable distribution of economic opportunities.

House Bill 1432 increases the awareness of benefits and incentives for MBEs which is beneficial for the State. For the foregoing reasons, the Office of the Attorney General urges a favorable report on House Bill 1432.