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Entrepreneur Program

Sec. 32-290-1. Definitions

Whenever used in Section 32-290-1 to 32-290-4 of these regulations:

(1) “Commissioner” means the commissioner of the department of economic development.

(2) “Department” means the department of economic development.

(3) “Social Service Providers” means public and private agencies designated to provide health, educational, social, employment and training, family and other related services to residents.

(4) “Municipal economic development agencies” means any municipality that is designated by the Commissioner as a separate economic development agency as established under section 7-136 of the CT General Statutes.

(5) “Business Outreach Centers” means any non-profit or governmental entity providing, or able to provide, assistance to small businesses and minority enterprises in the areas of business plan development, financial projection, loan packaging planning, including loan packaging for small businesses and minority business enterprises which are seeking financial assistance from the Connecticut Development Authority, business counseling and related monitoring and follow-up services.

(6) “Low Income Persons” means families or individuals who are determined by the commissioner of income maintenance to have incomes below the federal poverty level, based on the latest available data from the United States Department of Commerce.

(7) “Aid to families with Dependent Children” means a cash assistance program designed for families with children up to eighteen (18) years old who are deprived of support due to the absence, death, physical or mental incapacity, or unemployment of a parent.

(8) “Displaced Homemaker” is an individual who: (A) has worked in the home providing unpaid services for family members, (B) has been dependent on the income of another family member, but is no longer supported by that income or is receiving public assistance, and (C) has had, or would have difficulty in securing employment sufficient to provide economic independence.

(9) “Dislocated Worker” means any eligible individual as established under 299 USC 1651 et seq with income below the poverty level.

(Effective February 15, 1994)

Sec. 32-290-2. Eligibility

To be eligible for a grant pursuant to Sections 32-290-1 to 32-290-4 inclusive, of these Regulations an applicant shall:

(1) be a profit or non-profit entity and;

(2) have demonstrated experience and ability in training and assistance in establishing participants in small business enterprises which will allow them to achieve economic self sufficiency and permanent independence from public assistance.

(Effective February 15, 1994)

Sec. 32-290-3. Application requirements

Each grant application shall be submitted to the Commissioner with sufficient information to make a determination of eligibility for receipt of a grant, including, but not limited to, the following:

(1) evidence satisfactory to the Commissioner and the department that the applicant is capable of working with department of income maintenance regional offices,

social service providers, municipal economic development agencies and business outreach centers;

(2) demonstrated ability to train low-income persons in entrepreneurial skills which will enable them to start their own businesses and;

(3) capability of developing contacts with banks and/or other financial institutions willing to provide capital seed money for participants with an approved business plan.

(Effective February 15, 1994)

Sec. 32-290-4. Procedures

The grantee shall:

(1) develop a program plan for outreach and recruitment of AFDC recipients which includes recruiting from community based organizations and educational agencies, especially those that provide remediation, including but not limited to the Private Industry Councils (PICs), Adult Basic Education (ABE) programs, CETO programs and General Equivalency Diploma (GED) programs. The recipients shall also include displaced homemakers and dislocated workers.

(2) specify the geographical area that the program will serve;

(3) prepare a summary of the program, outlining goals and objectives, including the participants' responsibilities;

(4) provide an effective self-assessment component of the participants' business ideas and commitment to self employment, an assessment of the candidates' abilities and skill competency levels to market, finance and manage a business;

(5) train the participant in fundamental business skills. This basic business training may be up to six months long covering areas such as marketing and finance (including record keeping, tax management, leasing, loan packaging, financial analysis and business planning). During this training phase, the participant shall develop a business plan which will serve as a tool for managing the business.

(Effective February 15, 1994)