

§ 119.1

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§ 119.1 What is the Program for Investment in Microentrepreneurs (“PRIME” or “the Act”)?

PRIME authorizes SBA to make grants to “qualified organizations” to fund training and technical assistance for disadvantaged entrepreneurs, build these organizations’ own capacity to give training and technical assistance, fund research and development of “best practices” in microenterprise development and technical assistance programs for disadvantaged microentrepreneurs, and to fund other undertakings the Administrator or designee deems consistent with these purposes.

§ 119.2 Definitions.

For the purposes of this part, the following definitions apply:

Capacity Building Grant means a grant made under the Act identified under § 119.4(b).

Capacity building services means services provided to an organization or program that is currently, or is developing as, a microenterprise development organization or program, for the purpose of enhancing its ability to provide training and technical assistance to disadvantaged microentrepreneurs.

Collaborative means two or more non-profit entities that agree to act jointly as a qualified organization under this part.

Developer means a person interested in starting or acquiring a microenterprise.

Disadvantaged entrepreneur, or disadvantaged microentrepreneur, means the owner, majority owner, or developer, of a microenterprise who is also—

- (1) A low-income person;
- (2) A very low-income person; or
- (3) An entrepreneur who lacks adequate access to capital or other resources essential for business success,

or is economically disadvantaged, as defined in this part.

Discretionary Grant means a grant made under the Act identified under § 119.4(d).

Economically disadvantaged entrepreneur, or economically disadvantaged microentrepreneur, means an owner, majority owner, or developer of a microenterprise whose ability to compete in the free enterprise system has been impaired due to diminished capital and credit opportunities as compared to others in the industry such that his or her ownership of a small business would help to qualify the small business for assistance under section 7(j) or section 8(a) programs of the Small Business Act.

Grantee means a recipient of a grant under the Act.

Group has the same meaning as “collaborative” as defined in this section.

Indian tribe means any Indian tribe, band, pueblo, nation, or other organized group or community, including any Alaska Native village or regional or village corporation, as defined in or established pursuant to the Alaska Native Claims Settlement Act, which is recognized as eligible for the special programs and services the United States provides to Indians because of their status as Indians.

Indian tribe jurisdiction means Indian country, as defined in 18 U.S.C. 1151, and any other lands, title to which is either held by the United States in trust for the benefit of any Indian tribe or individual or held by any tribe or individual subject to a restriction by the United States against alienation, and any land held by Alaska Native groups, regional corporations, and village corporations, as defined in or established under the Alaska Native Claims Settlement Act, public domain Indian allotments, and former Indian reservations in the State of Oklahoma.

Intermediary means a private, non-profit entity serving or seeking to serve microenterprise development organizations or programs identified under § 119.3.

Large microenterprise development organization or program means a microenterprise development organization or program with 10 or more full time employees or equivalents, including its