

HB 2173 -- GRANTS TO EMPLOYERS FOR CYBERSECURITY

SPONSOR: Houx

This bill creates a one-time grant for enhancing cybersecurity for employers, distributed by the Department of Economic Development.

No grant distributed in this program shall exceed 90% of the total cost of a cybersecurity enhancement by an employer.

In distributing grants, the Department shall reserve 50% of grant funding for qualifying employers with no more than 50 employees until January 1, after which time any amount of such reserved amounts may be issued to any otherwise eligible employer.

The bill limits the amount that may be distributed in any fiscal year to \$10 million and the limit to any individual employer to \$15,000.

The Department shall create an online application form available on its website which is to be the sole means of applying for grants.

The bill limits the factors that the Department may consider in assessing an employer's funding plans.

An employer who receives a grant shall submit documentation within one year from distribution showing how the grant funds were spent.

In the case of employers with employees and locations outside of Missouri, grant funds shall be used only for locations and employees residing in Missouri.

This bill is similar to HB 668 (2023) and HB 2436 (2022).