

This Document can be made available in alternative formats upon request

State of Minnesota  
HOUSE OF REPRESENTATIVES  
NINETIETH SESSION

H. F. No. 1626

02/23/2017 Authored by Petersburg and Gunther  
The bill was read for the first time and referred to the Committee on Job Growth and Energy Affordability Policy and Finance

1.1 A bill for an act  
1.2 relating to economic development; appropriating money for the Minnesota  
1.3 investment fund; appropriating money for the job creation fund.  
1.4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.5 Section 1. MINNESOTA INVESTMENT FUND; APPROPRIATION.

1.6 \$15,000,000 in fiscal year 2018 and \$15,000,000 in fiscal year 2019 are appropriated  
1.7 from the general fund to the commissioner of employment and economic development for  
1.8 the Minnesota investment fund under Minnesota Statutes, section 116J.8731. Of this amount,  
1.9 the commissioner of employment and economic development may use up to three percent  
1.10 for administrative expenses. This appropriation is available until June 30, 2021. The base  
1.11 amount for fiscal year 2020 and thereafter is \$11,000,000.

1.12 Sec. 2. JOB CREATION FUND; APPROPRIATION.

1.13 \$12,500,000 in fiscal year 2018 and \$12,500,000 in fiscal year 2019 are appropriated  
1.14 from the general fund to the commissioner of employment and economic development for  
1.15 the Minnesota job creation fund under Minnesota Statutes, section 116J.8748. Of this  
1.16 amount, the commissioner of employment and economic development may use up to three  
1.17 percent for administrative expenses. This appropriation is available until June 30, 2021.  
1.18 The base amount for fiscal year 2018 and thereafter is \$6,500,000.