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State of Minnesota

HOUSE OF REPRESENTATIVES

EIGHTY-EIGHTH SESSION

H. F. No. 3023

03/13/2014 Authored by Radinovich; Ward, J.E.; Mahoney and Metsa

The bill was read for the first time and referred to the Committee on Jobs and Economic Development Finance and Policy

1.1 A bill for an act
1.2 relating to economic development; creating an innovation voucher pilot program;
1.3 encouraging business growth and expansion; appropriating money.

1.4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.5 Section 1. INNOVATION VOUCHER PILOT PROGRAM.

1.6 (a) The commissioner of employment and economic development shall develop and
1.7 implement an innovation voucher pilot program to provide financing to small businesses
1.8 to purchase technical assistance and services from public higher education institutions
1.9 and nonprofit entities to assist in the development or commercialization of innovative
1.10 new products or services.

1.11 (b) Funds available under this section may be used by a small business to access
1.12 technical assistance and other services including, but not limited to: research, technical
1.13 development, product development, commercialization, technology exploration, and
1.14 improved business practices.

1.15 (c) To be eligible for a voucher under this section, a business must enter into an
1.16 agreement with the commissioner that includes:

1.17 (1) a list of the technical assistance and services the business proposes to purchase
1.18 and from whom the services will be purchased; and

1.19 (2) deliverable outcomes in one of the following areas:

1.20 (i) research and development;

1.21 (ii) business model development;

1.22 (iii) market feasibility;

1.23 (iv) operations; or

1.24 (v) other outcomes determined by the commissioner.

2.1 As part of the agreement, the commissioner must approve the technical assistance and
2.2 services to be purchased, and the entities from which the services or technical assistance
2.3 will be purchased.

2.4 (d) For the purposes of this section, a small business means a business with fewer
2.5 than 25 employees.

2.6 (e) A voucher award must not exceed \$25,000 per business.

2.7 Sec. 2. **APPROPRIATION; INNOVATION VOUCHER PILOT PROGRAM.**

2.8 \$750,000 in fiscal year 2015 is appropriated from the general fund to the
2.9 commissioner of employment and economic development for the innovation voucher pilot
2.10 program. This is a onetime appropriation and is available until expended.