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State of Minnesota

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Page No. **159**

**HOUSE OF REPRESENTATIVES**

NINETIETH SESSION

**H. F. No. 1620**

- 02/23/2017 Authored by Garofalo
- The bill was read for the first time and referred to the Committee on Job Growth and Energy Affordability Policy and Finance
- 03/02/2017 Adoption of Report: Re-referred to the Committee on Ways and Means
- 03/23/2017 Adoption of Report: Placed on the General Register
- Read for the Second Time
- 05/11/2017 Referred to the Chief Clerk for Comparison with S. F. No. 1456
- 05/12/2017 Postponed Indefinitely

1.1 A bill for an act

1.2 relating to economic development; temporarily modifying the restrictions on use

1.3 of Minnesota investment fund local government loan repayment funds.

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

1.5 Section 1. **ONETIME EXCEPTION TO RESTRICTIONS ON USE OF MINNESOTA**

1.6 **INVESTMENT FUND LOCAL GOVERNMENT LOAN REPAYMENT FUNDS.**

1.7 Notwithstanding Minnesota Statutes, section 116J.8731, subdivision 2, a home rule

1.8 charter or statutory city, county, or town that has uncommitted money received from

1.9 repayment of funds awarded under Minnesota Statutes, section 116J.8731, may choose to

1.10 transfer 20 percent of the balance of that money to the state general fund before June 30,

1.11 2018. Any local entity that does so may then use the remaining 80 percent of the uncommitted

1.12 money for any purposes not otherwise forbidden by law other than Minnesota Statutes,

1.13 section 116J.8731.