

SENATE
STATE OF MINNESOTA
NINETIETH SESSION

S.F. No. 1074

(SENATE AUTHORS: HAYDEN, Dahms, Sparks, Anderson, P. and Utke)		
DATE	D-PG	OFFICIAL STATUS
02/16/2017	636	Introduction and first reading
		Referred to Jobs and Economic Growth Finance and Policy
03/09/2017	1254	Withdrawn and re-referred to Commerce and Consumer Protection Finance and Policy

1.1

A bill for an act

1.2

relating to appropriations; providing funds for a financial services inclusion

1.3

program.

1.4

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

1.5

Section 1. APPROPRIATIONS; FINANCIAL SERVICES INCLUSION PROGRAM.

1.6

\$500,000 is appropriated in fiscal year 2018 and \$250,000 is appropriated in fiscal year

1.7

2019 to the commissioner of commerce for a grant to Prepare and Prosper for purposes of

1.8

developing, marketing, evaluating, and distributing a financial services inclusion program

1.9

that will assist low-income and financially underserved populations build savings, strengthen

1.10

credit, and provide services to assist them in being more financially stable and secure. The

1.11

fiscal year 2018 appropriation must be matched by a nonstate contribution. The base for

1.12

fiscal year 2019 and later is \$250,000. Money remaining after the first year is available for

1.13

the second year.