

A bill for an act

relating to economic development; appropriating money to the commissioner of employment and economic development for University Enterprise Laboratories, Inc.; requiring a report.

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

Section 1. **APPROPRIATION; REPORT.**

\$5,000,000 is appropriated for fiscal year 2007 from the general fund to the commissioner of employment and economic development for the direct and indirect expenses of the University Enterprise Laboratories, Inc., for bioscience business development activities. An annual report on the expenditure of these funds must be submitted by the University Enterprise Laboratories, Inc. to the Department of Employment and Economic Development by June 30 of each fiscal year until the appropriation is expended. This is a onetime appropriation and is available until expended.