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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-FIRST SESSION

H. F. No. 3599

02/20/2020 Authored by Noor; Xiong, J.; Her; Moran; Hassan and others
The bill was read for the first time and referred to the Jobs and Economic Development Finance Division

relating to economic development; transferring funds to the emerging entrepreneur 1.2 loan program. 1.3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA: 1.4 1.5 Section 1. EMERGING ENTREPRENEUR LOAN PROGRAM. \$25,000,000 in fiscal year 2021 is transferred from the general fund to the commissioner 1.6 of employment and economic development for deposit in the emerging entrepreneur program 1.7 special revenue fund account created under Minnesota Statutes, chapter 116M, and is 1.8 available until expended. Of this amount, up to five percent is for administration and 1.9

monitoring of the program. This transfer is in addition to any prior appropriations or transfers.

A bill for an act

Section 1.