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State of Minnesota

HOUSE OF REPRESENTATIVES

EIGHTY-NINTH SESSION

H. F. No. 611

02/05/2015 Authored by Clark, Hamilton, Gunther, Moran, Ward and others

The bill was read for the first time and referred to the Committee on Job Growth and Energy Affordability Policy and Finance

1.1 A bill for an act
1.2 relating to economic development; providing for capital improvements to small
1.3 business incubators; establishing a neighborhood development center small
1.4 business incubator revolving fund; appropriating money.

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

1.6 Section 1. NEIGHBORHOOD DEVELOPMENT CENTER APPROPRIATION.

1.7 \$650,000 in fiscal year 2016 is appropriated from the general fund to the
1.8 commissioner of employment and economic development for grants to the Neighborhood
1.9 Development Center for the small business incubator program. Of this amount, \$400,000
1.10 is for capital improvements to existing small business incubators, and \$250,000 is for
1.11 the creation and operation of a small business incubator revolving fund to assist in the
1.12 acquisition and development of property for additional small business incubators. This is
1.13 a onetime appropriation.