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State of Minnesota

HOUSE OF REPRESENTATIVES

EIGHTY-EIGHTH SESSION

H. F. No. 2254

02/25/2014 Authored by Clark and Dehn, R., The bill was read for the first time and referred to the Committee on Jobs and Economic Development Finance and Policy

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 \$950,000 is appropriated in fiscal year 2015 from the general fund to the
1.8 commissioner of employment and economic development for a grant to the neighborhood
1.9 development center for the small business incubator program. Of this amount, \$400,000 is
1.10 for capital improvements to existing small business incubators; \$300,000 is for technical
1.11 assistance to business entities operating within a small business incubator; and \$250,000
1.12 is for the creation and operation of a small business incubator revolving fund to assist in
1.13 the acquisition and development of property for additional small business incubators. This
1.14 is a onetime appropriation and is available until expended.