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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETIETH SESSION

H. F. No. **4237**

03/26/2018 Authored by Mahoney
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; appropriating money for small business
1.3 development in East St. Paul.

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

1.5 Section 1. **SMALL BUSINESS DEVELOPMENT; APPROPRIATION.**

1.6 \$3,000,000 in fiscal year 2019 is appropriated from the general fund to the commissioner
1.7 of employment and economic development for a revolving loan fund and competitive grants
1.8 to small businesses in East St. Paul to support community small business development. Of
1.9 this amount, \$500,000 is for a revolving loan fund. This is a onetime appropriation.