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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-SECOND SESSION

H. F. No. **819**

02/08/2021

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The bill was read for the first time and referred to the Committee on Workforce and Business Development Finance and Policy

1.1 A bill for an act
1.2 relating to economic development; appropriating money for redevelopment grants
1.3 and demolition loans, the Minnesota investment fund, and the job creation fund.

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

1.5 Section 1. **REDEVELOPMENT GRANTS AND DEMOLITION LOANS;**
1.6 **APPROPRIATION.**

1.7 \$8,000,000 in fiscal year 2022 and \$8,000,000 in fiscal year 2023 are appropriated from
1.8 the general fund to the commissioner of employment and economic development for
1.9 redemption grants under Minnesota Statutes, section 116J.575, and demolition loans
1.10 under Minnesota Statutes, section 116J.5761.

1.11 Sec. 2. **MINNESOTA JOB CREATION FUND; APPROPRIATION.**

1.12 \$8,000,000 in fiscal year 2022 and \$8,000,000 in fiscal year 2023 are appropriated from
1.13 the general fund to the commissioner of employment and economic development for the
1.14 Minnesota job creation fund under Minnesota Statutes, section 116J.8748. Of these amounts,
1.15 up to 3.5 percent is for administrative expenses, of which up to \$50,000 each year is for
1.16 outreach and technical assistance for businesses where at least 51 percent of the business
1.17 is cumulatively owned by minorities, veterans, women, or persons with a disability. This
1.18 appropriation is available until expended.

1.19 Sec. 3. **MINNESOTA INVESTMENT FUND; APPROPRIATION.**

1.20 \$12,370,000 in fiscal year 2022 and \$12,370,000 in fiscal year 2023 are appropriated
1.21 from the general fund to the commissioner of employment and economic development for

2.1 the Minnesota investment fund under Minnesota Statutes, section 116J.8731. Of these
2.2 amounts, up to 3.5 percent is for administrative expenses, of which up to \$50,000 each year
2.3 is for outreach and technical assistance for businesses where at least 51 percent of the
2.4 business is cumulatively owned by minorities, veterans, women, or persons with a disability.
2.5 This appropriation is available until expended. Notwithstanding Minnesota Statutes, section
2.6 116J.8731, funds appropriated to the commissioner for the Minnesota investment fund may
2.7 be used for the redevelopment program under Minnesota Statutes, sections 116J.575 and
2.8 116J.5761, at the discretion of the commissioner. Grants under this section are not subject
2.9 to the grant amount limitation under Minnesota Statutes, section 116J.8731.