

SENATE
STATE OF MINNESOTA
NINETY-THIRD SESSION

S.F. No. 4414

(SENATE AUTHORS: PUTNAM)

DATE	D-PG	OFFICIAL STATUS
02/29/2024	11851	Introduction and first reading Referred to Jobs and Economic Development

1.1A bill for an act

1.2relating to economic development; appropriating money for a grant to Propel

1.3Nonprofits.

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

1.5Section 1. APPROPRIATION.

1.6\$497,000 in fiscal year 2025 is appropriated from the general fund to the commissioner

1.7of employment and economic development for a grant to Propel Nonprofits for a microloan

1.8capital program to provide assistance to organizations that primarily serve historically

1.9underserved communities, including but not limited to loans, forgivable loans, grants for

1.10working capital or regranting, and real estate and technical assistance. Of this amount, up

1.11to five percent may be used by Propel Nonprofits for administrative costs. This is a onetime

1.12appropriation.