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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-FIRST SESSION

H. F. No. 580

01/31/2019 Authored by Xiong, J.; Gomez; Gunther; Vang; Moran and others
The bill was read for the first time and referred to the Committee on Ways and Means

1.1 A bill for an act
1.2 relating to commerce; appropriating money for a financial services inclusion
1.3 program.

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

1.5 Section 1. FINANCIAL SERVICES INCLUSION PROGRAM; APPROPRIATION.

1.6 \$400,000 in fiscal year 2020 and \$400,000 in fiscal year 2021 are appropriated from the
1.7 general fund to the commissioner of commerce for a grant to Prepare and Prosper to develop,
1.8 market, evaluate, and distribute a financial services inclusion program that (1) assists
1.9 low-income and financially underserved populations to build savings and strengthen credit,
1.10 and (2) provides services to assist low income and financially underserved populations
1.11 become more financially stable and secure. Any unspent funds from fiscal year 2020 are
1.12 available for use in fiscal year 2021.