SENATE
STATE OF MINNESOTA
NINETY-FIRST SESSION

S.F. No. 1076

1.1   A bill for an act

1.2   relating to economic development; appropriating money for the Minnesota
1.3   investment fund; appropriating money for the job creation fund; appropriating
1.4   money for the redevelopment program.

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

1.6   Section 1. **MINNESOTA INVESTMENT FUND; APPROPRIATION.**

1.7 $10,500,000 in fiscal year 2020 and $10,500,000 in fiscal year 2021 are appropriated

1.8   from the general fund to the commissioner of employment and economic development for

1.9   the Minnesota investment fund under Minnesota Statutes, section 116J.8731. Of this amount,

1.10   the commissioner of employment and economic development may use up to three percent

1.11   for administrative expenses. This appropriation is available until June 30, 2023.

1.12   Sec. 2. **JOB CREATION FUND; APPROPRIATION.**

1.13 $10,500,000 in fiscal year 2020 and $10,500,000 in fiscal year 2021 are appropriated

1.14   from the general fund to the commissioner of employment and economic development for

1.15   the Minnesota job creation fund under Minnesota Statutes, section 116J.8748. Of this

1.16   amount, the commissioner of employment and economic development may use up to three

1.17   percent for administrative expenses. This appropriation is available until June 30, 2023.

1.18   Sec. 3. **REDEVELOPMENT PROGRAM; APPROPRIATION.**

1.19 $6,000,000 in fiscal year 2020 and $6,000,000 in fiscal year 2021 are appropriated from

1.20   the general fund to the commissioner of employment and economic development for the

2.1   redevelopment grant and demolition loan programs under Minnesota Statutes, sections

2.2   116J.575 and 116J.5761. This is a onetime appropriation.