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## State of Minnesota

## HOUSE OF REPRESENTATIVES

NINETIETH SESSION

H. F. No. 1328

02/16/2017

Authored by Vogel, Baker, Hoppe, Slocum, Moran and others

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 appropriations; providing funds 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. **APPROPRIATIONS; FINANCIAL SERVICES INCLUSION PROGRAM.**
- 1.6 \$500,000 is appropriated in fiscal year 2018 and \$250,000 is appropriated in fiscal year
- 1.7 2019 to the commissioner of commerce for a grant to Prepare and Prosper for purposes of
- 1.8 developing, marketing, evaluating, and distributing a financial services inclusion program
- 1.9 that will assist low-income and financially underserved populations build savings, strengthen
- 1.10 credit, and provide services to assist them in being more financially stable and secure. The
- 1.11 fiscal year 2018 appropriation must be matched by a nonstate contribution. The base for
- 1.12 fiscal year 2019 and later is \$250,000. Money remaining after the first year is available for
- 1.13 the second year.