

**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

1.1 A bill for an act

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

1.3 Nonprofits.

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

1.5 Section 1. **APPROPRIATION.**

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

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

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

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

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

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

1.12 appropriation.