

SENATE  
STATE OF MINNESOTA  
NINETY-THIRD SESSION

S.F. No. 4923

(SENATE AUTHORS: FATEH)

DATE	D-PG	OFFICIAL STATUS
03/13/2024	12192	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 design a

1.3

new entrepreneur innovation center.

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

1.5

Section 1. **TARGETED COMMUNITY CAPITAL PROJECT GRANT PROGRAM;**

1.6

**APPROPRIATIONS.**

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(a) \$..... in fiscal year 2025 is appropriated from the general fund to the commissioner

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of employment and economic development for the targeted community capital project grant

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program under Minnesota Statutes, section 116J.9924.

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(b) Notwithstanding Minnesota Statutes, section 116J.9924, subdivision 4, of the amount

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in paragraph (a), \$10,000,000 is for a grant to the Neighborhood Development Center to

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design, predesign, construct, furnish, and equip a new entrepreneur innovation center located

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in the Lake Street Corridor in the city of Minneapolis. The new building shall include space

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for entrepreneurs from low-income communities to develop and operate their businesses,

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and may include production kitchens, lab space, a media and marketing center, administrative

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offices, industrial technology space, and event space. This appropriation is available until

1.17

the project is completed or abandoned, subject to Minnesota Statutes, section 16A.642.