

SENATE
STATE OF MINNESOTA
NINETY-SECOND SESSION

S.F. No. 1283

(SENATE AUTHORS: PRATT)		
DATE	D-PG	OFFICIAL STATUS
02/22/2021	485	Introduction and first reading
		Referred to Jobs and Economic Growth Finance and Policy
03/17/2021	947	Comm report: To pass and re-referred to Finance
		See First Special Session 2021, SF9, Art. 2, Sec. 20

1.1

A bill for an act

1.2

relating to economic development; modifying use of Minnesota investment fund;

1.3

requiring a report.

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

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Section 1. ONETIME EXCEPTION TO RESTRICTIONS ON USE OF MINNESOTA

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INVESTMENT FUND LOCAL GOVERNMENT LOAN REPAYMENT FUNDS.

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(a) Notwithstanding Minnesota Statutes, section 116J.8731, a home rule charter or

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statutory city, county, or town that has uncommitted money received from repayment of

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funds awarded under Minnesota Statutes, section 116J.8731, may choose to transfer 20

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percent of the balance of that money to the state general fund before June 30, 2022. Any

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local entity that does so may then use the remaining 80 percent of the uncommitted money

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as a general purpose aid for any lawful expenditure.

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(b) By February 15, 2023, a home rule charter or statutory city, county, or town that

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exercises the option under paragraph (a) shall submit to the chairs of the legislative

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committees with jurisdiction over economic development policy and finance an accounting

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and explanation of the use and distribution of the funds.