

**SENATE
STATE OF MINNESOTA
NINETY-FIRST SESSION**

S.F. No. 4235

(SENATE AUTHORS: DZIEDZIC, Hayden, Latz and Champion)

DATE	D-PG	OFFICIAL STATUS
03/11/2020	5405	Introduction and first reading Referred to Jobs and Economic Growth Finance and Policy

1.1 A bill for an act

1.2 relating to economic development; transferring funds to the emerging entrepreneur

1.3 loan program.

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

1.5 Section 1. **EMERGING ENTREPRENEUR LOAN PROGRAM.**

1.6 \$25,000,000 in fiscal year 2021 is transferred from the general fund to the commissioner

1.7 of employment and economic development for deposit in the emerging entrepreneur program

1.8 special revenue fund account created under Minnesota Statutes, chapter 116M, and is

1.9 available until expended. Of this amount, up to five percent is for administration and

1.10 monitoring of the program. This transfer is in addition to any prior appropriations or transfers.