

SENATE
STATE OF MINNESOTA
NINETIETH SESSION

S.F. No. 968

(SENATE AUTHORS: LITTLE and Draheim)

DATE	D-PG	OFFICIAL STATUS
02/15/2017	603	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; appropriating money for the Minnesota

1.3

investment fund; appropriating money for the job creation fund.

1.4

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

1.5

Section 1. MINNESOTA INVESTMENT FUND; APPROPRIATION.

1.6

\$15,000,000 in fiscal year 2018 and \$15,000,000 in fiscal year 2019 are appropriated

1.7

from the general fund to the commissioner of employment and economic development for

1.8

the Minnesota investment fund under Minnesota Statutes, section 116J.8731. Of this amount,

1.9

the commissioner of employment and economic development may use up to three percent

1.10

for administrative expenses. This appropriation is available until June 30, 2021. The base

1.11

amount for fiscal year 2020 and thereafter is \$11,000,000.

1.12

Sec. 2. JOB CREATION FUND; APPROPRIATION.

1.13

\$12,500,000 in fiscal year 2018 and \$12,500,000 in fiscal year 2019 are appropriated

1.14

from the general fund to the commissioner of employment and economic development for

1.15

the Minnesota job creation fund under Minnesota Statutes, section 116J.8748. Of this

1.16

amount, the commissioner of employment and economic development may use up to three

1.17

percent for administrative expenses. This appropriation is available until June 30, 2021.

1.18

The base amount for fiscal year 2018 and thereafter is \$6,500,000.