

4301.0800 REPORTS.

Subpart 1. **Progress report.** A job creation fund business must provide a progress report within six months following designation as a job creation fund business as provided in Minnesota Statutes, section 116J.8748, subdivision 4, paragraph (g). Reasonable progress on capital investment goals may be shown with evidence of building permits, contracts, or other similar actions.

Subp. 2. **Annual report.** An annual report must be submitted, based on the date of designation, to document capital investment and job creation performance by the job creation fund business. Once the first disbursement request has been submitted, subsequent annual reports should be submitted on the anniversary of the first disbursement request. The report must include, at a minimum, information on retained jobs, new full-time jobs by position, hire dates for new full-time job positions, hourly wage and benefit information, and capital investment verification. The commissioner is authorized to request verification in the form of invoices, unemployment insurance reports, business payroll reports, and other information the commissioner requires to verify information submitted in the report.

Subp. 3. **Failure to meet goals.** A job creation fund business that has not met one-year capital investment goals or two-year job creation goals must lose job creation fund designation. The business may reapply for future designation.

Subp. 4. **Monitoring.** The commissioner is authorized to conduct on-site monitoring of the project and examine documents relevant to the project.

Statutory Authority: *MS s 116J.8748*

History: *38 SR 944*

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