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State of Minnesota

HOUSE OF REPRESENTATIVES

EIGHTY-NINTH SESSION

H. F. No. 1749

03/11/2015 Authored by Murphy, M.; Simonson and Schultz

The bill was read for the first time and referred to the Committee on Job Growth and Energy Affordability Policy and Finance

1.1 A bill for an act
1.2 relating to economic development; providing for a loan from the Minnesota
1.3 Investment Fund.

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

1.5 Section 1. MINNESOTA INVESTMENT FUND; AIRCRAFT
1.6 MANUFACTURING FACILITY.

1.7 Of the amount available under Minnesota Statutes, section 116J.8731, in fiscal year
1.8 2016, \$4,000,000 is for a loan to construct a \$10,000,000 aircraft manufacturing facility.
1.9 Funds available under this section may be used for purchases of materials and supplies made
1.10 from July 1, 2015, through June 30, 2016, and which are directly related to the construction
1.11 of the aircraft manufacturing facility. The loan under this section is not subject to the
1.12 limitations under Minnesota Statutes, section 116J.8731, subdivision 5. The commissioner
1.13 shall forgive the loan after verification that the project has satisfied performance goals
1.14 and contractual obligations as required under Minnesota Statutes, section 116J.8731,
1.15 subdivision 7. The amount available under this section is available until expended.