

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

S.F. No. 2098

(SENATE AUTHORS: LITTLE and Bigham)

DATE
03/07/2019

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OFFICIAL STATUS
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, job creation fund, and redevelopment program.

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

1.5 Section 1. **APPROPRIATION; MINNESOTA INVESTMENT FUND.**

1.6 \$12,500,000 in fiscal year 2020 and \$12,500,000 in fiscal year 2021 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 may use up to three percent for administrative expenses. This appropriation
1.10 is available until June 30, 2023.

1.11 Sec. 2. **APPROPRIATION; JOB CREATION FUND.**

1.12 \$8,000,000 in fiscal year 2020 and \$8,000,000 in fiscal year 2021 are appropriated from
1.13 the general fund to the commissioner of employment and economic development for the
1.14 Minnesota job creation fund under Minnesota Statutes, section 116J.8748. Of this amount,
1.15 the commissioner may use up to three percent for administrative expenses. This appropriation
1.16 is available until June 30, 2023.

1.17 Sec. 3. **APPROPRIATION; REDEVELOPMENT PROGRAM.**

1.18 \$6,000,000 in fiscal year 2020 and \$6,000,000 in fiscal year 2021 are appropriated from
1.19 the general fund to the commissioner of employment and economic development for the
1.20 redevelopment grant and demolition loan programs under Minnesota Statutes, sections
1.21 116J.575 and 116J.5761. This is a onetime appropriation.