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State of Minnesota
HOUSE OF REPRESENTATIVES

EIGHTY-SEVENTH SESSION

H. F. No. 2183

02/09/2012 Authored by Koenen, Mahoney, Tillberry, Falk, Moran and others

The bill was read for the first time and referred to the Committee on Jobs and Economic Development Finance

1.1 A bill for an act
1.2 relating to economic development; appropriating money for the urban initiative
1.3 loan program and greater Minnesota business development.

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

1.5 Section 1. **URBAN INITIATIVE LOAN PROGRAM.**

1.6 \$5,000,000 is appropriated from the general fund to the commissioner of
1.7 employment and economic development in fiscal year 2012 for the urban initiative
1.8 challenge grant program under Minnesota Statutes, section 116M.18. This is a onetime
1.9 appropriation and is available until expended.

1.10 Sec. 2. **APPROPRIATIONS; GREATER MINNESOTA BUSINESS**
1.11 **DEVELOPMENT.**

1.12 \$6,000,000 is appropriated from the general fund to the commissioner of
1.13 employment and economic development in fiscal year 2012 for grants to community
1.14 organizations in the six Minnesota Initiative Foundation regions to support increasing the
1.15 number of loans made to small businesses each year in rural Minnesota. The commissioner
1.16 of employment and economic development may make a grant to each Minnesota Initiative
1.17 Foundation after the foundation has completed and submitted a strategic plan on how
1.18 the grant will be used in the region, including information on any new loan programs
1.19 being created and existing loan programs being expanded or improved. This is a onetime
1.20 appropriation and is available until expended.