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State of Minnesota

HOUSE OF REPRESENTATIVES

EIGHTY-EIGHTH SESSION

H. F. No. **3102**

03/17/2014 Authored by Dorholt, Lien, Radinovich and Ward, J.E.,

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

1.1 A bill for an act
1.2 relating to economic development; appropriating money to the Initiative
1.3 Foundation.

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

1.5 Section 1. **INITIATIVE FOUNDATION; APPROPRIATION.**

1.6 \$1,000,000 in fiscal year 2015 is appropriated from the general fund to the
1.7 commissioner of employment and economic development for a grant to the Initiative
1.8 Foundation for business revolving loans or other lending programs. This is a onetime
1.9 appropriation and is available until expended.