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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-THIRD SESSION

H. F. No. **4532**

03/04/2024 Authored by Lislegard, Skraba and Kozlowski
The bill was read for the first time and referred to the Committee on Economic Development Finance and Policy

1.1 A bill for an act
1.2 relating to economic development; appropriating money for a grant to the
1.3 Entrepreneur Fund.

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

1.5 Section 1. **APPROPRIATION; ENTREPRENEUR FUND.**

1.6 \$1,000,000 in fiscal year 2025 is appropriated from the general fund to the commissioner
1.7 of employment and economic development for a grant to the Entrepreneur Fund to capitalize
1.8 their revolving loan funds to address unmet financing needs in northeast Minnesota of
1.9 for-profit business startups, expansions, and ownership transitions. This is a onetime
1.10 appropriation.