

**SENATE
STATE OF MINNESOTA
EIGHTY-NINTH SESSION**

S.F. No. 538

(SENATE AUTHORS: HAYDEN, Pappas, Cohen, Tomassoni and Torres Ray)

DATE	D-PG	OFFICIAL STATUS
02/05/2015	208	Introduction and first reading Referred to Finance See SF2101, Art. 5

1.1 A bill for an act
 1.2 relating to economic development; providing for capital improvements to small
 1.3 business incubators; establishing a neighborhood development center small
 1.4 business incubator revolving fund; appropriating money.

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

1.6 Section 1. **NEIGHBORHOOD DEVELOPMENT CENTER APPROPRIATION.**

1.7 \$650,000 in fiscal year 2016 is appropriated from the general fund to the
 1.8 commissioner of employment and economic development for grants to the Neighborhood
 1.9 Development Center for the small business incubator program. Of this amount, \$400,000
 1.10 is for capital improvements to existing small business incubators, and \$250,000 is for
 1.11 the creation and operation of a small business incubator revolving fund to assist in the
 1.12 acquisition and development of property for additional small business incubators. This is
 1.13 a onetime appropriation.