

4301.0600 BUSINESS SUBSIDY PROVISIONS.

Subpart 1. **Requirements.** All projects are subject to the business subsidy requirements under Minnesota Statutes, section 116J.994.

Subp. 2. **Business subsidy agreement.** A designated business must execute a business subsidy agreement between the commissioner and the business before benefits may be provided. The agreement may require higher job creation, investment, or other goals to be achieved before benefits are provided. The following information, in addition to other requirements in Minnesota Statutes, section 116J.994, must be specified in the agreement:

A. the number of full-time jobs existing at the job creation fund designated location, if applicable;

B. estimated number of full-time jobs to be created and time frame for full-time job creation;

C. wages to be paid for each full-time job to be created, which on an annualized basis must be at least equal to 110 percent of the federal poverty level for a family of four;

D. estimated total capital investment to be made during the duration of the agreement;

E. expected financial value of any Minnesota job creation fund benefits;

F. duration of the designation; and

G. when benefits will be provided.

Statutory Authority: *MS s 116J.8748*

History: *38 SR 944*

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