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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-FIRST SESSION

H. F. No. 1533

02/21/2019 Authored by Olson and Schultz
The bill was read for the first time and referred to the Committee on Ways and Means

1.1 A bill for an act
1.2 relating to economic development; providing for a loan from the Minnesota
1.3 Investment Fund to a paper mill.

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

1.5 Section 1. MINNESOTA INVESTMENT FUND; PAPER MILL.

1.6 Of the amount available under Minnesota Statutes, section 116J.8731, in fiscal year
1.7 2020, \$2,000,000 is for a loan to a paper mill in Duluth to support the operation and
1.8 manufacture of packaging paper grades. The company that owns the paper mill must spend
1.9 \$15,000,000 on expansion activities by December 31, 2020, in order to be eligible to receive
1.10 funds in this appropriation. This appropriation is onetime and may be used for the mill's
1.11 equipment, materials, supplies, and other operating expenses. The commissioner of
1.12 employment and economic development shall forgive a portion of the loan each year after
1.13 verification that the mill has retained 195 full-time jobs over a period of five years and has
1.14 satisfied other performance goals and contractual obligations as required under Minnesota
1.15 Statutes, section 116J.8731.