

**SENATE
STATE OF MINNESOTA
NINETY-SECOND SESSION**

S.F. No. 585

(SENATE AUTHORS: DORNINK, Hoffman, Eichorn, Draheim and Nelson)

DATE	D-PG	OFFICIAL STATUS
02/04/2021		Introduction and first reading Referred to Jobs and Economic Growth Finance and Policy

1.1 A bill for an act

1.2 relating to economic development; appropriating money for redevelopment grants

1.3 and demolition loans, Minnesota investment fund, and the job creation fund.

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

1.5 Section 1. **APPROPRIATION; REDEVELOPMENT GRANTS AND DEMOLITION**

1.6 **LOANS.**

1.7 \$8,000,000 in fiscal year 2022 and \$8,000,000 in fiscal year 2023 are appropriated from

1.8 the general fund to the commissioner of employment and economic development for

1.9 redevelopment grants under Minnesota Statutes, section 116J.575, and demolition loans

1.10 under Minnesota Statutes, section 116J.5761.

1.11 Sec. 2. **APPROPRIATION; MINNESOTA JOB CREATION FUND.**

1.12 \$8,000,000 in fiscal year 2022 and \$8,000,000 in fiscal year 2023 are appropriated from

1.13 the general fund to the commissioner of employment and economic development for the

1.14 Minnesota job creation fund under Minnesota Statutes, section 116J.8748.

1.15 Sec. 3. **APPROPRIATION; MINNESOTA INVESTMENT FUND.**

1.16 \$12,370,000 in fiscal year 2022 and \$12,370,000 in fiscal year 2023 are appropriated

1.17 from the general fund to the commissioner of employment and economic development for

1.18 the Minnesota investment fund under Minnesota Statutes, section 116J.8732.