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State of Minnesota  
HOUSE OF REPRESENTATIVES

EIGHTY-FIFTH  
SESSION

HOUSE FILE NO. **1485**

March 1, 2007

Authored by Clark, Gunther, Mariani, Rukavina, Walker and others  
The bill was read for the first time and referred to the Committee on Finance

A bill for an act

relating to economic development; appropriating money for minority enterprise retention.

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

Section 1. **MINORITY ENTERPRISE RETENTION; APPROPRIATION.**

(a) \$4,500,000 is appropriated from the general fund to the commissioner of employment and economic development for the biennium ending June 30, 2009, for minority business retention as provided in this section.

(b) Of this amount, up to \$1,500,000 is for the urban challenge grant program under Minnesota Statutes, section 116M.18, for a grant to the Neighborhood Development Center for minority enterprise retention at the Global Market. The grant must be used for purposes that are consistent with the urban challenge grant program, including micro enterprise loans, other loans, technical assistance, and training. Limits on loan amounts and the level of technical assistance under Minnesota Statutes, section 116M.18, do not apply to this grant.

(c) The commissioner may make a grant to the Neighborhood Development Center for other assistance necessary to retain minority business enterprises. Assistance under this paragraph must meet the reporting requirements under Minnesota Statutes, section 116M.18, subdivision 8.