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State of Minnesota
HOUSE OF REPRESENTATIVES

**EIGHTY-FIFTH
SESSION**

HOUSE FILE No. 2338

March 23, 2007

Authored by Gunther, Brynaert and Morrow

The bill was read for the first time and referred to the Committee on Finance

1.1 A bill for an act
1.2 relating to economic development; requiring reports; appropriating money for
1.3 entrepreneurial assistance grants.

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

1.5 Section 1. **ENTREPRENEURIAL AND SMALL BUSINESS ASSISTANCE.**

1.6 **Subdivision 1. Entrepreneurial and small business assistance grants.** The
1.7 commissioner of employment and economic development must make grants with the
1.8 appropriations in this section to organizations to assist in the development of entrepreneurs
1.9 and small businesses. Three grants must be awarded to continue or to develop a program.
1.10 One grant must be awarded to the Riverbend Center for Entrepreneurial Facilitation in
1.11 Blue Earth County, and two to other organizations serving Faribault and Martin Counties.

1.12 **Subd. 2. Reporting.** Grant recipients must report to the commissioner by February
1.13 1 of each year that the organization receives a grant. The report must include the
1.14 number of customers served; the number of businesses started, stabilized, or expanded;
1.15 the number of jobs created and retained; and business success rates. The commissioner
1.16 must report to the house of representatives and senate committees with jurisdiction over
1.17 economic development finance on the effectiveness of these programs for assisting in the
1.18 development of entrepreneurs and small businesses.

1.19 **Subd. 3. Appropriation.** \$189,000 for fiscal year 2008 and \$189,000 for fiscal
1.20 year 2009 are appropriated from the general fund to the commissioner of employment
1.21 and economic development for grants of \$63,000 to eligible organizations each year and
1.22 for the purposes of subdivision 1. Each state grant dollar must be matched with one

- 2.1 dollar of nonstate funds. Any balance in the first year does not cancel but is available
- 2.2 in the second year.