

**SENATE
STATE OF MINNESOTA
NINETIETH SESSION**

S.F. No. 1456

(SENATE AUTHORS: MILLER)

DATE	D-PG	OFFICIAL STATUS
02/27/2017	786	Introduction and first reading Referred to Jobs and Economic Growth Finance and Policy
03/07/2017	1128 1140	Comm report: To pass Second reading
03/09/2017	1254	General Orders: Stricken and re-referred to Finance
03/23/2017	1631a 1934	Comm report: To pass as amended Second reading
05/10/2017		Special Order: Amended Third reading Passed See SF1937

1.1 A bill for an act

1.2 relating to economic development; temporarily modifying the restrictions on use

1.3 of Minnesota investment fund local government loan repayment funds.

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

1.5 Section 1. **ONETIME EXCEPTION TO RESTRICTIONS ON USE OF MINNESOTA**

1.6 **INVESTMENT FUND LOCAL GOVERNMENT LOAN REPAYMENT FUNDS.**

1.7 Notwithstanding Minnesota Statutes, section 116J.8731, a home rule charter or statutory

1.8 city, county, or town that has uncommitted money received from repayment of funds awarded

1.9 under Minnesota Statutes, section 116J.8731, may choose to transfer 20 percent of the

1.10 balance of that money to the state general fund before June 30, 2018. Any local entity that

1.11 does so may then use the remaining 80 percent of the uncommitted money for any lawful

1.12 economic development purpose, including community development planning and loans to

1.13 retail businesses, but excluding purposes otherwise prohibited by Minnesota Statutes, section

1.14 116J.8731.