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April 6, 2022

Re: Senate File 4392 (Minn. Dept. of Commerce Energy Bill)

Dear Chair Senjem and Members of the Senate Energy and Utilities Committee,

The National Federation of Independent Business (NFIB) is the largest small business organization in Minnesota, with over 10,000 members in every corner of the state.

Respectfully, NFIB Minnesota opposes the creation of the “Minnesota Green Innovation Finance Fund” in Senate File 4392. This taxpayer-funded green bank would have the ability to provide loans, loan guarantees and other financing mechanisms to support projects that are high risk or not financially viable to private lenders.

Among other high-risk ventures which the new green bank could finance is electric vehicle charging station deployment projects. NFIB Minnesota members strongly object to using public dollars to subsidize electric vehicle purchases or charging equipment.

We urge the committee to consider using the \$34 million of taxpayer funds to make reliable energy more affordable for Minnesotans struggling with skyrocketing costs and inflation.

Sincerely,

A handwritten signature in black ink, appearing to read 'John L. Reynolds'.

John L. Reynolds
Minnesota State Director
National Federal of Independent Business
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(651) 293-1283