

1.1 Senator moves to amend S.F. No. 4091 as follows:

1.2 Page 2, line 5, delete "134,007,000" and insert "159,007,000"

1.3 Page 2, line 9, delete "87,537,000" and insert "112,537,000"

1.4 Page 4, after line 29, insert:

1.5 "(k) \$5,000,000 in fiscal year 2023 is for the
 1.6 business development competitive grant
 1.7 program. Of this amount, up to five percent is
 1.8 for administration and monitoring of the
 1.9 business development competitive grant
 1.10 program. Grant funding shall be awarded to
 1.11 grantees to provide technical assistance to
 1.12 small businesses including training, technical
 1.13 assistance, and business development services.
 1.14 Grant money in fiscal year 2023 must be
 1.15 awarded pro rata to grantees awarded money
 1.16 in the first year.

1.17 (l) \$20,000,000 in fiscal year 2023 is for the
 1.18 Main Street Economic Revitalization Loan
 1.19 Program under Minnesota Statutes, section
 1.20 116J.8749. This is a onetime appropriation."

1.21 Page 20, after line 12, insert:

1.22 "Sec. 8. Minnesota Statutes 2021 Supplement, section 116J.8749, subdivision 3, is amended
1.23 to read:

1.24 Subd. 3. **Grants to partner organizations.** (a) The commissioner shall make grants to
1.25 partner organizations to provide leveraged grants and guaranteed loans to eligible recipients
1.26 using criteria, forms, applications, and reporting requirements developed by the
1.27 commissioner.

1.28 (b) To be eligible for a grant, a partner organization must:

1.29 (1) outline a plan to provide leveraged grants and guaranteed loans to eligible recipients
1.30 for specific eligible projects that represent the greatest economic development and
1.31 redevelopment needs in the surrounding community. This plan must include an analysis of

2.1 the economic impact of the eligible projects the partner organization proposes to make these
2.2 investments in;

2.3 (2) establish a process of ensuring there are no conflicts of interest in determining awards
2.4 under the program; and

2.5 (3) demonstrate that the partner organization has raised funds for the specific purposes
2.6 of this program to commit to the proposed eligible projects or will do so within the 15-month
2.7 period following the encumbrance of funds. Existing assets and state or federal funds may
2.8 not be used to meet this requirement.

2.9 (c) Grants shall be made in up to ~~three~~ four rounds:

2.10 (1) a first round with an application date before September 1, 2021, during which no
2.11 more than 50 percent of available funds will be granted;

2.12 (2) a second round with an application date after September 1, 2021, but before March
2.13 1, 2022; ~~and~~

2.14 (3) a third round with an application date after March 1, 2022, but before August 1,
2.15 2022, during which second-year funding for the Main Street Economic Revitalization Loan
2.16 Program is available; and

2.17 ~~(3)~~ (4) a third round with an application date after June 30, 2023, if any funds remain
2.18 after the first ~~two~~ three rounds.

2.19 A partner may apply in multiple rounds for projects that were not funded in earlier rounds
2.20 or for new projects.

2.21 (d) Up to four percent of a grant under this subdivision may be used by the partner
2.22 organization for administration and monitoring of the program."

2.23 Renumber the sections in sequence and correct the internal references

2.24 Amend the title accordingly