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**Senate**

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**State of Minnesota**

**S.F. No. 2548 – Permanent university fund modification for mineral research**

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**Date:** March 6, 2023

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**SF 2548** modifies the Permanent University Fund (PUF), which is a perpetual fund established in the 1851 Charter, in which revenue from iron ore and taconite deposits from land conveyed to Minnesota by the United States Congress to support the university is deposited into the PUF.

The PUF was modified in the 2012 legislative session, and as of January 1, 2013, a fourth account was added to fund a mining related degree program and provide scholarships for students in that program. The language was limited to one program, and this bill allows more than one program to receive funding to support workforce development and collaboration benefiting regional academics, industry, and natural resources in the Iron Range. The funds may also be used for scholarships for Minnesota students to attend the mining programs. The expanded programs are offered through North College and the University of Minnesota Duluth. The bill also increases the maximum scholarship for students attending the programs from \$6500 to 75% of current in-state tuition rates per academic year.