



# 2023 LEGISLATIVE PRIORITIES

## EDAM'S TOP PRIORITIES

### Redevelopment Grant Program: Increase Funding

- The Redevelopment Grant Program is essential to fostering state, regional and local business collaboration, resulting in projects that achieve community revitalization goals and are consistent with state economic development plans.
- Redevelopment funds assist communities with their redevelopment projects by filling the financial gap that often prevents recycling land for more vibrant uses, that would benefit the community and local businesses. Redeveloping previously built sites, where there are often dilapidated structures, is more complex and costly compared to undeveloped parcels. Funds allow small and new businesses to partake in these projects and be leaders in reimagining their communities.
- **The Program has spurred the redevelopment of over 1,450 acres of land, created or retained over 30,000 jobs, and added over 8,500 housing units across the State.**
- **The \$80 million in Redevelopment funds awarded to date have leveraged over \$3.5 billion in business investment and increased local tax bases by almost \$59 million.**

### Job Creation Fund (JCF)

- JCF encourages business investment and job creation by providing awards after the business meets performance commitments related to capital expenditures and full-time job creation.
- JCF is a performance-based program that is a complementary program to MIF.
- Without this program Minnesota is at a competitive disadvantage compared to our neighboring states.
- **Since FY18, the program has made 90 JCF awards valued at more than \$31.1 million. This is a valuable program for the entire state as nearly 60% of the projects (55) are in Greater Minnesota.**
- **The JCF awards are expected to leverage \$1.26 billion and create 5,011 jobs.**

### Minnesota Investment Fund (MIF)

- MIF is a unique financing tool as repayments of MIF loans seed local revolving loan funds which are then used to leverage additional private financing.
- This has been critical to fueling job creation, business expansion and new tax bases.
- Communities in both Greater Minnesota and Metro Areas rely on this program to remain competitive with neighboring states in their effort to bring jobs and tax base to Minnesota.
- **Since FY18, DEED has made 84 MIF awards valued at more than \$37.2 million touching all corners of the state (expected to leverage more than \$1.66 billion and create 4,499 jobs).**



## To address critical economic development needs and workforce shortages, EDAM STRONGLY SUPPORTS:

### Workforce Development

- Expand career and technical education training (including earn-and-learn).
- Incentivize employers that create career pathways to upskill workers.
- Fund scholarship programs that assist low-income individuals with the cost of obtaining a qualifying degree or credential in high-demand fields.
- Incentivize community and technical colleges to more closely partner with local industries and businesses.
- Increase state funding to match federal programs such as Workforce Innovation and Opportunity Act (WIOA) or SNAP Employment and Training (E&T) program.
- Increase investments in youth, for example career programming in schools and no-cost driver license obtainment programs.

### Child Care

- Expand Child and Dependent Care Tax Credits.
- Expand Early Learning Scholarship Program.
- Support continuation of programs with direct financial incentives to care providers (i.e. Peacetime Emergency Child Care Grants, Child Care Stabilization Grants, Financial Hardship Grants, Child Care Facility Revitalization Grants, and Child Care Aware Regional Grants).

### Housing

- Support continuation and increased funding to workforce housing programs; i.e. Economic Development and Housing Challenge Program (EDHC) and Workforce Housing Development Program.
- Support reinstatement of the State Historic Tax Credits.
- Increase appropriations for Housing Infrastructure Bonds (HIB) and expansion of eligible uses to include workforce housing.
- Support homebuyer and homeowner assistance programs (i.e. First-Time Homebuyer Program, Repeat Homebuyer Program, Down Payment and Closing Cost Programs Loan assistance for first-time home buyers).

The Economic Development Association of Minnesota (EDAM) is a statewide association representing more than 460 public and private sector professionals involved with implementing state, regional, or local economic development initiatives. EDAM members support continued investment in economic development programs so that: (1) all Minnesotans can engage with and benefit from local economies; and (2) Minnesota remains competitive with other economies, both nationally and internationally.