

- 1.1 Senator moves to amend the delete-everything amendment
- 1.2 (JOBSOMNIBUS) to S.F. No. 1832 as follows:
- 1.3 Page 3, line 18 delete "2026" and insert "2028"
- 1.4 Page 9, lines 11, 20, 26, and 32, delete "each year"
- 1.5 Page 9, line 13, delete "\$2,714,000" and insert "\$3,618,000"
- 1.6 Page 9, line 23, delete "each" and insert "the first"
- 1.7 Page 10, line 1, delete "each" and insert "the first"
- 1.8 Page 11, line 20, before the period, insert "and for operations of Enterprise Minnesota"
- 1.9 Page 16, line 23 after period insert "The grant provided under this paragraph is not
- 1.10 subject to Minnesota Statutes, section 116L.98."
- 1.11 Page 23, line 34, after the first "to" insert "Workforce Development, Inc., for their"
- 1.12 Page 24, line 1, after "Healthcare" insert "program"
- 1.13 Page 24, line 17, delete "Bridges to Healthcare's" and insert "Workforce Development,
- 1.14 Inc.'s (Bridges to Healthcare)"
- 1.15 Page 26, line 21, after "establish" insert "and deliver"
- 1.16 Page 29, line 5, delete "Beacons community college" and insert "the Beacons program
- 1.17 at Minneapolis Community and Technical College"
- 1.18 Page 29, line 14, delete "the first" and insert "each"
- 1.19 Page 29, line 19, after the period insert "The grant provided under this paragraph is not
- 1.20 subject to Minnesota Statutes, section 116L.98."
- 1.21 Page 32, line 2, delete "up to" and insert "a minimum of"
- 1.22 Page 42, line 7, delete everything after period and insert "For fiscal years 2028 to 2031,
- 1.23 the commissioner of management and budget must include a transfer of \$1,000,000 each
- 1.24 year from the general fund to the emerging entrepreneur program special revenue fund
- 1.25 account when preparing each forecast through the February 2027 forecast, under Minnesota
- 1.26 Statutes, section 16A.103."
- 1.27 Page 42, delete line 8
- 1.28 Page 42, line 12 delete "The" and insert "For fiscal years 2028 to 2031, the commissioner
- 1.29 of management and budget must include a transfer of \$3,000,000 each year from the general

2.1 fund to the CanStartup revolving loan account when preparing each forecast through the
2.2 February 2027 forecast, under Minnesota Statutes, section 16A.103."

2.3 Page 42, delete line 13

2.4 Page 46, after line 12, insert:

2.5 "Sec. 7. Minnesota Statutes 2024, section 116M.18, subdivision 3, is amended to read:

2.6 Subd. 3. ~~Revolving loan fund~~ Minnesota emerging entrepreneur program account. (a)

2.7 ~~The department shall establish a revolving loan fund~~ A Minnesota emerging entrepreneur
2.8 program account is created in the special revenue fund in the state treasury. Money in the
2.9 account is appropriated to the commissioner for revolving loans to make grants to nonprofit
2.10 corporations, Tribal economic development entities, and community development financial
2.11 institutions for the purpose of making loans to businesses owned by minority or low-income
2.12 persons, women, veterans, or people with disabilities, and to support minority business
2.13 enterprises and job creation for minority and low-income persons.

2.14 (b) Nonprofit corporations, Tribal economic development entities, and community
2.15 development financial institutions that receive grants from the department under the program
2.16 must establish a commissioner-certified revolving loan fund for the purpose of making
2.17 eligible loans.

2.18 (c) Eligible business enterprises include, but are not limited to, technologically innovative
2.19 industries, value-added manufacturing, and information industries.

2.20 (d) Loan applications given preliminary approval by the nonprofit corporation, Tribal
2.21 economic development entity, or community development financial institution must be
2.22 forwarded to the department. Nonprofit corporations, Tribal economic development entities,
2.23 and community development financial institutions designated as preferred partners do not
2.24 need final approval by the commissioner. All other loans must be approved by the
2.25 commissioner and the commissioner must make approval decisions within 20 days of
2.26 receiving a loan application unless the application contains insufficient information to make
2.27 an approval decision. The amount of the state funds contributed to any loan may not exceed
2.28 50 percent of each loan. The commissioner must develop the criteria necessary to receive
2.29 loan forgiveness."

2.30 Page 69, line 3, delete "2025" and insert "2024"

2.31 Page 69, after line 3, insert:

"Sec. 10. Laws 2023, chapter 53, article 15, section 33, subdivision 4, as amended by Laws 2024, chapter 120, article 9, section 5, is amended to read:

Subd. 4. **Loans to community businesses.** (a) A partner organization that receives a grant under subdivision 3 shall establish a plan for making low-interest loans to community businesses. The plan requires approval by the commissioner.

(b) Under the plan:

(1) the state contribution to each loan shall be no less than ~~\$50,000~~ \$10,000 and no more than \$500,000;

(2) loans shall be made for projects that are unlikely to be undertaken unless a loan is received under the program;

(3) priority shall be given to loans to businesses in the lowest income areas;

(4) the fee or interest rate on a loan shall not be higher than the Wall Street Journal prime rate plus two percent, with a maximum of ten percent;

(5) 50 percent of all repayments of principal on a loan under the program shall be used to fund additional related lending. The partner organization may retain the remainder of loan repayments to service loans and provide further technical assistance;

(6) the partner organization may charge a loan origination fee of no more than one percent of the loan value and may retain that origination fee;

(7) a partner organization may not make a loan to a project in which it has an ownership interest; and

(8) up to 15 percent of a loan's principal amount may be forgiven by the partner organization if the borrower has met all lending criteria developed by the partner organization and the commissioner, including creating or retaining jobs and being current with all loan payments, for at least two years.

EFFECTIVE DATE. This section is effective the day following final enactment."

Page 71, after line 16, insert:

"Sec. 13. **RELOCATION GRANTS.**

The commissioner of employment and economic development must reissue a request for proposal for relocation grants under Laws 2024, chapter 120, article 1, section 2, paragraph (i). The commissioner must make best efforts to conduct outreach and provide

- 4.1 technical assistance to businesses eligible for the grants. The appropriation under Laws
- 4.2 2024, chapter 120, article 1, section 2, paragraph (i), is available until June 30, 2026."
- 4.3 Renumber the sections in sequence