



## OFFICE OF GOVERNOR MARK DAYTON

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# Budget for a Better Minnesota: At a Glance

### » A Strong Economy

- **\$86.5 million** investment in proven economic development programs that will create thousands of new jobs and leverage \$1.475 billion in additional private investment
  - **\$30 million** for the Minnesota Investment Fund (MIF)
  - **\$25 million** for the Minnesota Jobs Fund
  - **\$20 million** for Transportation Economic Development (TED) initiative
  - **\$10 million** to respond to housing shortages in growing communities
  - **\$1.5 million** to increase exports and foreign direct investment

### » Investing Over \$640 Million in Minnesota Students [the list below totals \$641 million]

- **\$118 million** in new school funding, including **\$52** in new money for every student
- **\$125 million** investment in special education funding, providing more equity for schools
- **\$92 million** in early learning, including **\$44 million** in Early Childhood Scholarships for **11,000 young children** and other help for families to afford high quality child care
- **\$40 million** for optional, All-Day Kindergarten, providing access for **46,000 kids**
- **\$80 million** for the Minnesota State Grant program, the largest increase in **25 years**
- **\$80 million** for MnSCU and **\$80 million** for the University of Minnesota
- **\$10 million** for teacher evaluation to support teachers, improve student achievement
- **\$8.9 million** for English Language Learning to help students communicate proficiently
- **\$4.5 million** for Regional Centers of Excellence to help our most struggling schools
- **\$1 million** for school bullying prevention, creating safer learning environments
- **\$1 million** for emergency preparedness for schools, law enforcement, and community

### » A Fair Tax System

- **\$1.4 billion** in direct property tax relief through a **\$500 property tax rebate**
- **\$1.1 billion** in new revenue by asking richest **2%** to pay their fair share of income taxes, including taxable income over **\$250,000** for joint filers and **\$150,000** for single filers
- **\$120 million** increase in aid to cities and counties to reduce property taxes
- **\$120 million** cut to business property taxes through 2017
- Eliminating unfair corporate tax loopholes for some businesses to pay for a **14% cut** to the corporate tax rate for all businesses (the largest corporate rate cut in history)
- **20% cut** to sales tax rate (the largest rate reduction in history) and broadening the base
- **\$370 million** in new revenue through increased cigarette and tobacco taxes

### » Real Reform and Spending Reductions

- **\$1 billion** in savings by bending the cost curve in managed care
- Saving and reinvesting **\$151 million** by reforming long-term care services
- **\$225 million** in cuts this biennium
- Absorbing another **\$890 million** in inflationary costs