



Report on all projects of the Minnesota Forward
Fund to increase Minnesota's Competitiveness
Department of Employment and Economic Development

As required by Minn. Stat. 116J.8752 Subd. 9; 2023 Minn. Laws Chap.
53 Art. 21 Sec. 1 Subd. 9

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As requested by Minnesota Statute 3.197: This report cost approximately \$158.19 to prepare, including staff time, printing, and mailing expenses.

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Overview

The Minnesota Forward Fund provides resources that the state can leverage to increase business retention, expansion, and the attraction of projects in both new and existing industries; it also provides funding to meet the state match requirements of federal funding programs, such as the CHIPS Act. Only projects for which federal funding requires state matching dollars are eligible for the Minnesota Forward Fund.

Funding

- \$50 million is to provide businesses with matching funds required by federal programs
- \$100 million is to match existing federal funds made available in the Consolidated Appropriations Act, Public Law 117-328, to be used to:
 - Construct and operate a bio-industrial manufacturing pilot innovation facility, biorefinery, or commercial campus utilizing agricultural feedstocks
 - Develop a Minnesota aerospace center for research, development, and testing
- \$250 million is to match federal funds made available in the Chips and Science Act, Public Law 117-167
 - Up to 15% of a total project cost, with maximum total project cost of \$75 million per project, may be matched for a CHIPS Act project

Awards

No awards have been made from the Forward Fund to date.