

Make Economic Development Programs Work for Greater Minnesota

Reliable, Targeted Infrastructure Investments.

The Greater Minnesota Business Development Public Infrastructure (BDPI) Grant Program helps cities invest in much-needed infrastructure necessary for private business growth.

→ Where BDPI Stands:

- Governor, Senate, and House included BDPI in their 2016 bonding bills; Governor included \$21M for BDPI in his 2017 bonding proposal.
- Since Dec. 2015, the program has helped create and/or retain 1,334 jobs with \$4.2M in funding.
- The balance in the BDPI bond proceeds account is \$281k. The balance in the general fund appropriation account is \$50,000.

→ What the GMNP Proposes for 2017:

- The BDPI program needs at least \$15M in bonding dollars and \$2M/year in ongoing general fund dollars.

Skilled Workers, Trained Quickly.

The GMNP advocated for and helped pass the Job Training Incentive Program (JTIP) in 2015. This fast, efficient, and employer-driven program targets the sharp rise in job vacancies in Greater MN.

→ Where JTIP Stands:

- The program has \$900k in funding for FY 2018
- Even with modest funding, the program has already helped create 215 jobs in Greater Minnesota since 2015.

→ What the GMNP Proposes for 2017:

- The program needs \$2M/year in ongoing funding in order to train more employees.

Updated Economic Development Programs.

The Job Creation Fund, created in 2013, provides grants of up to \$1M to eligible companies to create or retain high-paying jobs and to construct or renovate facilities. In some cases, grants of up to \$2M may be available to applicants.

→ Where the Job Creation Fund Stands:

- The Job Creation Fund's \$12.5M annual budget was cut by \$11.5M for FY17 & by \$6M for FY18.
- From July 2013 through September 2016, 65% of awards went to businesses in the metro area.

→ What the GMNP Proposes for 2017:

- Restore funding to \$12.5M/year and renew focus on Greater Minnesota by requiring that 75% of funds be directed to businesses in Greater Minnesota communities.