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Overview

Exempts a wholesale electronic component distribution center with certain characteristics from provisions of the qualified expansions of the greater Minnesota businesses tax incentive program and the greater Minnesota business development public infrastructure grant program. Appropriates money for a grant and a forgivable loan to such a project.

Section

- 1 Exemption from job expansion program provisions.** Allows a wholesale electronic component distribution center with certain characteristics to be exempt from sales tax for ten years rather than seven. Raises the maximum annual exemption for such a project from \$2,000,000 to \$5,000,000 and the maximum total exemption from \$10,000,000 to \$30,000,000.
- 2 Business development public infrastructure program grant.** Appropriates \$1,600,000 for a grant to the city of Thief River Falls for public infrastructure improvements related to building a wholesale electronic component distribution center with certain characteristics. Exempts this grant from the 50 percent local match requirement.
- 3 Minnesota investment fund forgivable loan.** Appropriates \$4,000,000 for a forgivable loan to construct a wholesale electronic component distribution center with certain characteristics.