

**File Number:** H.F. 1950  
**Version:** As introduced

**Date:** March 10, 2017

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**Subject:** Economic development—creating a research and development support program

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Creates a grant program to award state matching funds to Minnesota companies that receive federal funds through phase I or phase II of the Small Business Innovation Research (SBIR) and Small Business Technology Transfer programs that encourage research, development, and commercialization of technological innovation. Limits state matching grants to \$250,000 per year per company receiving phase I federal funding and \$500,000 per year per company receiving phase II federal funding, though a company may receive both phase I and phase II matching grants up to the total per company maximum of \$750,000 per year. Appropriates \$8,000,000 a year to the commissioner of DEED for this program.