

Subject Minnesota 21st century fund

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Summary

Adds payments of up to \$5,000,000 a year to the Minnesota 21st century fund to the list of things that get general fund money if the commissioner of management and budget determines there will be a positive unrestricted budgetary general fund balance at the close of a biennium. Continues those general fund allocations until the Minnesota 21st century fund has received back the equivalent of the \$20,000,000 that was transferred from that account to the small business emergency loan program. Modifies the small business emergency loan program under Laws 2020, chapter 71, article 1, section 11, so that once the Minnesota 21st century fund has received \$20,000,000 through general fund payments, cancellations, and loan repayments, any future loan repayments or cancellations are transferred to the general fund.