

Subject Neighborhood Development Center appropriation

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Summary

This bill appropriates \$3,750,000 in fiscal year 2022 and \$750,000 in fiscal year 2023 from the general fund for a grant to the Neighborhood Development Center (NDC). Of this amount in each year, \$600,000 is for small business programs and \$150,000 is for outreach and training in greater Minnesota. Of the amount in fiscal year 2022, \$1,000,000 is for loan loss reserve to leverage at least \$5,000,000 in recourse lending capital and \$2,000,000 is for flexible lending for critical needs.

In the 2017 Jobs Omnibus law, NDC received \$750,000 each year in fiscal years 2018 and 2019 for small business programs including outreach and training in greater Minnesota. In the 2019 Jobs Omnibus law, NDC was appropriated \$650,000 each year in fiscal years 2020 and 2021 for small business programs, of which \$150,000 was for outreach and training in greater Minnesota.