

HOUSE RESEARCH

Bill Summary

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Overview

Renames Minnesota Technology, Inc. to Enterprise Minnesota, Inc.

Section

- 1 **Citation.** Changes the statutory citation for Minnesota Technology, Inc. to Enterprise, Minnesota, Inc.
- 2 **Name change.** Coordinates references to the Greater Minnesota Corporation to Enterprise, Minnesota, Inc.
- 3 **Technology related assistance.** Changes “transfer” of technological information and technologies to “application and utilization of technological information and technologies.”
- 4 **Purpose.** Changes “transfer and applied research” to “application and utilization.”
- 5 **Technical change.**
- 6 **Generally.** Allows the president’s salary to exceed the current law limit of 95 percent or less of the governor’s salary and requires the staff to include individuals with operational experience.
- 7 **Status of employees.** Strikes language referencing Minnesota Project Innovation, Inc.
- 8 **Corporate powers.** Strikes references to the corporation as a state agency for the purposes of budget and accounting requirements.
- 9 **Duties.** Replaces the corporation’s primary duties of applied research under current law with the development of new products and processes for operational efficiency and excellence, enabling company growth and strikes “technology transfer and early state funding to small manufacturers” with “business development services with technology utilization and application, primarily for small and medium sized manufacturers.” Strikes

Section

references to technology transfer and applied research, financial assistance, regional research institutes, onsite research and testing, matching research grants for applied research, and the Agricultural Utilization Research Institute from the duties of the corporation.

- 10 Supporting organizations.** Removes reference to the seed capital fund.
- 11 Financial assistance.** New language providing that the corporation may provide financial assistance to sole proprietorships, corporations, other entities or nonprofits. Priority is to be given to businesses expanding operations in Minnesota whose return is substantial and clear, whose project outcomes are best accelerated through internal resource of the corporation; and companies not typically able to leverage external assistance.
- 12 Definitions.** Establishes definition section for the recodification of the Agricultural Utilization Research Institute.
- 13 Agricultural Utilization Research Institute.** Recodifies AURI into a new portion of the statute (Section 116V.01-116V.03) that is independent of the Enterprise Minnesota, Inc. (formerly Minnesota Technology, Inc.)
- 14 AURI account.** Establishes the AURI account in the special revenue fund.
- 15 Repealers.** Repeals the requirement for statements of economic interest (116O.03, subd. 11); financial assistance (116O.06); on site research (116O.07); annual science and technology analysis and reports (116O.071); technology resource centers (116O.072); regional research institutes (116O.08); the Agricultural Utilization Research Institute (116O.09); Project Outreach (116O.091); the Research Advisory Board (116O.10); research grants to education units (116O.11); the Minnesota Technology Account (116O.12); the Seed Capital Fund (116O.122); and the agricultural project utilization account (116O.13).