

1.1 Senator ..... moves to amend S.F. No. 4027 as follows:

1.2 Delete everything after the enacting clause and insert:

1.3 "Section 1. **APPROPRIATION; RIDESHARE DRIVERS FUND PROGRAM.**

1.4 (a) \$2,000,000 in fiscal year 2025 is appropriated from the workforce development fund  
1.5 to the commissioner of employment and economic development for a rideshare drivers fund  
1.6 program. This appropriation is onetime.

1.7 (b) The definitions in Minnesota Statutes, section 65B.472, subdivision 1, apply to this  
1.8 section.

1.9 (c) A rideshare drivers fund program is established to make loans to TNC drivers to  
1.10 purchase a personal vehicle for the purposes of providing rideshare services. The  
1.11 commissioner of employment and economic development must award grants to community  
1.12 development financial institutions or comparable nonprofit corporations for the grantees to  
1.13 make loans to TNC drivers.

1.14 (d) To qualify for a loan under this section, a TNC driver must:

1.15 (1) have been a TNC driver for at least one year prior to the loan application;

1.16 (2) have a household income that does not exceed \$80,000;

1.17 (3) demonstrate ability to repay the loan;

1.18 (4) agree to maintain all legally required vehicle insurance, including personal liability  
1.19 insurance, on the personal vehicle purchased with the loan;

1.20 (5) agree to keep vehicle registration current on the vehicle purchased with the loan;

1.21 and

1.22 (6) agree to any other terms set by the lender.

1.23 (e) The rideshare drivers fund program account is created as an account in the special  
1.24 revenue fund. The commissioner of employment and economic development may exercise  
1.25 the powers in Minnesota Statutes, section 116J.035, subdivision 6, for the purposes of this  
1.26 section, and any gifts, grants, or loans received must be deposited in the rideshare drivers  
1.27 fund program account. Funds in the rideshare drivers fund program account are appropriated  
1.28 to the commissioner of employment and economic development for grants under this section.

1.29 (f) A grantee under this section may use up to ten percent of the grant for administrative  
1.30 costs. Loans must be zero interest and no more than \$15,000, except that a loan for a  
1.31 wheelchair-accessible vehicle may be up to \$20,000. Loans must have no prepayment

2.1 penalties and must have flexible collateral requirements compared to traditional loans. Loans  
2.2 must be for no shorter than six months and no longer than five years. A grantee may set  
2.3 loan terms, subject to approval by the commissioner of employment and economic  
2.4 development. Repayment on any loans must be paid by the grantee to the commissioner of  
2.5 employment and economic development for deposit in the rideshare drivers fund program  
2.6 account."

2.7 Amend the title accordingly