

- A 2008 amendment to Minn. Stat. §116J.993 to §116J.995 adjusted the level of what constitutes a business subsidy. The new threshold is \$150,000 for either a grant or loan, and raises the threshold for a public hearing requirement also to \$150,000. However, reports of public financial participation are still required for two year periods under the old threshold levels of between \$25,000 to \$150,000 in grants, and \$75,000 to \$150,000 in loans. (See §116J.993, Section 2, Subdivision 3). Additional non-JOBZ [business subsidy reporting forms](#) are available on the DEED website.
- Please use this form to report on all financial assistance participation entered into during calendar year ***2008 through 2023*** that fall under the old threshold levels. This form is also used as the second year report to provide the status of the project towards meeting goals stated at Question 20. The information gathered will be used to help the legislative body understand how local units of government participate in economic development activities and where additional state financial resources may be best utilized. No additional reports are required.
- **Questions?** Call (651) 259-7179. **Please mail completed form before April 1 to** Minnesota Department of Employment and Economic Development, Economic Analysis Unit, Great Northern Building, 180 E 5th St, Suite 1200, St. Paul MN 55101; or **fax to:** (651) 215-3841

Section 1: (Grantor Information)			
1. Name of grantor (funding entity):		2. Name of person completing this form:	
3. Street address:		4. City:	5. ZIP Code:
6. County:	7. Phone number:	8. Fax number:	9. Email address:
10. Classification of grantor (<i>Mark one. If grantor is entity created by government agency, please indicate affiliation. For example, a city EDA would check "City government."</i>)			
City government		County government	Regional government
State government		Other (Please specify):	
Section 2: Recipient Information			
11. Name of business or organization receiving financial assistance:		12. Address where financial assistance will be used: Street address: City/State/ZIP Code:	
13. Type of organizational structure of recipient receiving financial assistance (<i>Mark one</i>)			
C-Corporation		S-Corporation	Limited Liability Company (LLC)
Other (Please specify):			
14. Does the recipient have a parent corporation? (<i>Mark one.</i>)			
Yes (<i>Indicate name and address of the parent corporation below. If more than one, indicate ultimate owner.</i>)			
No			
Name of parent corporation:			
Street address:			
City/State/ZIP Code:			
15. Recipient's primary industry (<i>Mark one.</i>):			
Manufacturing		Services	Finance, Insurance, Real Estate
Retail Trade		Wholesale Trade	Construction
Other (<i>please specify</i>):			

Section 3: Agreement Information

16. Project Start Date: _____ 17. Expected Project Completion Date: _____

18. Please specify all funding sources for project (*attach sources/use statement if available*). The table should include all funding sources used by the recipient to fund the project:

Identify Private or Public Participant	(\$ Value	Type of Assistance (grant, loan, TIF, TAF, etc.)	Use of Funds (i.e., infrastructure, cleanup, capital improvement)
	\$		
	\$		
	\$		
	\$		
	\$		

Total Project Budget (all sources): _____

Your public participation percentage of total budget: _____

19. Minn. Stat. §116J.994 requires that financial assistance meet a public purpose. Which of the following public purposes were used to determine your participation? (*Mark all that apply.*)

- Enhancing economic diversity
- Stabilizing the community
- Creating high-quality job growth
- Increasing tax base (cannot be only purpose)
- Job retention
- Other (*please specify*): _____

NOTE: If job creation or retention is not a goal then please skip to Question 21.

Section 4: Goals and Actual Performance

20. Job Creation and/or Retention **Goals** (first year report) and **Actuals** (second year report):

For each of the following categories if required, indicate the (new) job creation and/or retention goals stated in the financial assistance agreement and the number of actual (new) jobs created and/or retained since the benefit date including the average hourly value of any employer-provided benefits goals for those jobs.

(Full-time jobs are defined as new, permanent, non-seasonal positions created subsequent to the financial assistance agreement in which employees are scheduled to work on average at least a 40 hour work week. Part-time is defined as a new job in which an employee works for the recipient at a rate less than 40 hours per week within a recipient location). Job retention is defined as jobs at a specific wage level that exist prior to the signing of the financial assistance agreement. There must be evidence that the retained jobs will be lost without financial assistance or where job loss is specific and demonstrable.

	Total Number of Employees	Average Hourly Wage Level	Average Hourly Value of Health Insurance
(New) Full-time Job Creation (Goals)			
(New) Part-time Job Creation (Goals)			
Job Retention (Goals)			
(New) Full-time Job Creation (Actuals)			
(New) Part-time Job Creation (Actuals)			
Job Retention (Actuals)			

21. What is the status of the project and how successful have they been in meeting stated goals?

