



Incentives

Job Creation Fund (JCF)

Category: State Financing, State Incentives

About JCF

Job Creation Fund (JCF) program provides job creation awards of up to \$500,000 and capital investment rebates of up to \$500,000 for qualifying businesses.

Eligibility

- Eligible businesses will apply through a local government where their new or expanding business will be located and must be primarily engaged in manufacturing, warehousing, distribution, IT, or other eligible activities. At minimum, a business must:
- Invest \$500,000 in real property improvements within one year of designation as a Job Creation Fund business
- Create at least 10 new full-time, permanent jobs within two years of designation as a Job Creation Fund Businesses
- Obtain a resolution of support from the local government where the business will be located

Benefits

Up to 7.5% rebate on capital investment in real property improvements
Between \$1,000-\$3,000 per new permanent full-time job per year, based on cash wages paid. (Minimum \$12.61 of total compensation – adjusted to poverty rate annually)

More Information can be found [here](#).

Contacts

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Minnesota Investment Fund

Category: State Incentives, State Financing

Minnesota Department of Employment and Economic Development

About MIF

The Minnesota Investment Fund (MIF) was created to facilitate the creation & retention of high quality jobs on a statewide basis, increase both the local & state tax base, and to improve the economic vitality of the state. The focus of the program is on industrial, manufacturing and technology related businesses.

Eligibility

- Cities, counties & townships can apply for funding on behalf of an expanding business.
- Grants are awarded to local governments who, in turn, make loans to qualified businesses.
- Funds cannot be used for retail businesses, industrial park development or working capital.

Requirements

- Funds must be used for land, buildings, equipment or training costs.
- Funds may also be used for infrastructure improvements to support businesses.
- MIF participation is limited to 50% of total project costs (most projects selected for funding have at least 70% of their financing coming from other sources)
- Jobs created must pay at least \$9.00 / hour (\$9.73 including benefits) or (\$12 / hour in the five-county metro area)
- 51% of created jobs must go to "low-to-moderate income" people.
- Job creation requirements also exist, based upon the amount of assistance provided (generally 1 job per \$5,000 in assistance)

Rates/Terms

- Up to \$500,000 is available.
- Interest rates are negotiated
- Term is up to 20-years for real estate and 10-years for machinery & equipment.

Contacts

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<https://mn.gov/deed/business/financing-business/deed-programs/mif/>

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