

Job Creation Fund (JCF) Scoring Considerations

DETERMINING POTENTIAL SCORE FOR A JOB CREATION PROJECT

If a project is eligible for Job Creation Fund benefits, the following elements will be considered in scoring the JCF application:

Economic Factors

- Current number of employees
- The number of new permanent full-time equivalent jobs to be created (or retained for eligible retention projects)
- Wages and voluntary benefits paid for the jobs to be created (or retained for eligible retention projects)
- Amount of private eligible capital investment in the project (*i.e.* real property improvements)
- Amount of private non-eligible capital investment in the project
- How the business will diversify or strengthen the state or regional economy
- Local economic conditions
- The overall return on investment to the state

Business Factors

- The economic outlook for the industry in which the applicant engages
- Projected sales that will be generated from outside the state of Minnesota and sales that will replace or substitute purchases made outside the state, if any
- The applicant's recent business performance
- Project viability, including funding commitments
- Financial contributions to the project made by local governments

The project score provides the basis for the maximum allowable program benefit. The actual JCF award is determined by other factors, including program fund balance, economic conditions and expected pace of hiring.