



Legislative Advisory Commission Federal Fund Maximization Transfer Notice

Pursuant to Minnesota Laws 2023, Chapter 53, Article 21, Section 6 as amended by Minnesota Laws 2024, Chapter 127, Article 53, Section 8 (d), the following amounts will be transferred:

From:

Agency/Account	Transfer Out Amount
Department of Commerce	\$60,000,000
State Competitiveness Fund (216C.391)	\$60,000,000
Total	\$60,000,000

To:

Agency/Account	Transfer In Amount
Minnesota Climate Innovation Finance Authority	\$60,000,000
Minnesota Climate Innovation Authority Account (216C.441)	\$60,000,000
Total	\$60,000,000

This transfer positions Minnesota to rapidly deploy funds in support projects that can 1.) leverage loans available through the U.S. Department of Energy under the Inflation Reduction Act; and/or 2) claim federal tax credits for investments in clean energy. MnCIFA will use the transfer to provide additional bridge (i.e., upfront) loans to entities with projects that are eligible for tax credits and can use the tax credits to repay loans upon project completion.

1/23/2025

A handwritten signature in black ink that reads 'Erin M. Campbell'.

Date

Erin Campbell, Commissioner