

# Minnesota Investment Fund (MIF)

The Minnesota Investment Fund (MIF) is a loan program and available to businesses engaged in manufacturing, warehousing, distribution, technology-related industries, and other activities that could be located generally anywhere yet still serve the same market and customers. It is designed to generate new income or wealth to the state that would not be generated by local market demand conditions.

Companies must work with the local government (city, county or township) where a project is located to apply to DEED to receive a MIF award. To receive a MIF loan, a business must, at minimum meet the following requirements:

- Be engaged in an eligible business activity
- Certify that funds will not be used for the operation, construction or expansion of a casino, a sport facility that has a professional sports team as a principal tenant or any firm engaged in retailing merchandise
- Obtain local government support for their project via council resolution
- Match any MIF from private funds or financing
- Be in financial position to repay the loan
- Meet minimum wage requirements for new Twin Cities jobs or for new Greater Minnesota jobs
- Commit to meeting minimum levels of private investment, job creation/retention, and wage benefits within 2 years
- Have other location options outside of Minnesota
- Cause no undue harm to Minnesota business competitors
- Certify that the project would not occur without MIF assistance
- Certify that the project has not yet started (i.e., no building permits, bids, construction, equipment purchases).

The size of an award depends on variety of factors including (but not limited to) Minnesota's competitiveness, local economic conditions, job creation and wage levels. All expenditures and hiring related to the MIF assistance may not occur until funding has been formally approved.

And eligibility for our job creation fund is here:

[https://mn.gov/deed/assets/job-creation-fund-checklist\\_tcm1045-131654.pdf](https://mn.gov/deed/assets/job-creation-fund-checklist_tcm1045-131654.pdf)

