



# Governor Mark Dayton Building a Better Minnesota

## ECONOMY

A Thriving Economy that Encourages Business Growth & Employment Opportunities

Governor Dayton is focused on getting Minnesotans back to work, and keeping our state on course for a strong economic recovery. A successful economy requires strong business growth, a skilled workforce, and employment opportunity for all Minnesotans. To build a better economy, Governor Dayton is working to support small business growth, strengthen economic infrastructure statewide, streamline state government regulations, and do everything possible to get unemployed Minnesotans back on the job.



### In the Spotlight Helping Returning Combat Veterans Find Jobs

An employment survey of Minnesota National Guard soldiers serving in Kuwait showed that over 900 soldiers (28%) would not have a job when they returned home from combat.

In response, an Employment Resource Team from the National Guard and the Department of Employment and Economic Development (DEED) traveled to Kuwait in March 2012, providing workshops and job search assistance for 1,080 soldiers from 10 different states.

Of the 2,700 Minnesota soldiers returning from Kuwait last spring, only 78 are still unemployed – a 90% improvement in just four months.

## Delivering Results

- **Helping Entrepreneurs Start Businesses.** Allocated \$35 million in angel investment tax credits, helping 300 small businesses start, expand, and grow.
- **Saving Minnesota Businesses and Jobs.** Helped 60 small businesses affected by the economic downturn restructure or obtain new capital in the amount of \$17.7 million, saving more than 675 Minnesota jobs.
- **Developing Small Businesses.** Provided technical assistance to 2,783 small business clients who established 143 new small businesses, gained more than \$100 million in capital, and created and retained 3,375 jobs.
- **Providing Reliable Electricity.** Supported the approval of 745 miles of new transmission lines that will increase electric grid reliability, build outlet capacity for renewable energy systems, and create hundreds of new jobs.
- **Helping Businesses Access Capital.** Provided \$1.2 million in loans to 30 small businesses. Began a \$15 million Small Business Credit Initiative. Encouraged lenders to improve access to small business loans.
- **Weatherizing Homes.** Retrofitted 20,000 low-income households for energy efficiency and cost savings. The program created 500 jobs and produced annual energy savings averaging \$400 per household served.
- **Supporting Economic Development in North Minneapolis.** Provided \$200,000 in grant funding to increase small business services in one of the economically hardest-hit neighborhoods in the state. Six new businesses were established and 22 businesses were stabilized.
- **Supporting Minority-Owned Small Businesses.** Established an Emerging Entrepreneurs fund to help small businesses owned by women, minorities, and others in economically distressed areas.
- **Bringing Thousands of Jobs to Northeastern Minnesota.** Helped local businesses and communities on the Iron Range create 1,375 permanent and 1,675 construction jobs.
- **Promoting Minnesota Grown Products and Businesses.** Expanded the “Minnesota Grown Directory” by 12%, which now includes 945 farms and farmers’ markets, receiving over 450,000 unique online visits.