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2016-17 Biennial Budget – Iron Range Resources & Rehabilitation Board

Agency Profile - Iron Range Resources & Rehabilitation Board..... 1

[www.mn.gov/irrrb](http://www.mn.gov/irrrb)

**AT A GLANCE**

- Iron Range Resources and Rehabilitation Board (IRRRB) is a unique state agency whose budget is annually established and approved by a nine member board.
- IRRRB serves a portion of the state, a 13,000 square-mile area of northeastern Minnesota.
- The agency works with over 178 communities (49 cities and 129 townships) within its service area.
- IRRRB is funded by a portion of local taconite production tax which is paid by mining companies on each ton of iron ore pellets or concentrates produced instead of local property taxes.

**PURPOSE**

Established in 1941, the agency was created to diversify the economy within a region largely dependent on a natural resource based economy--primarily iron mining.

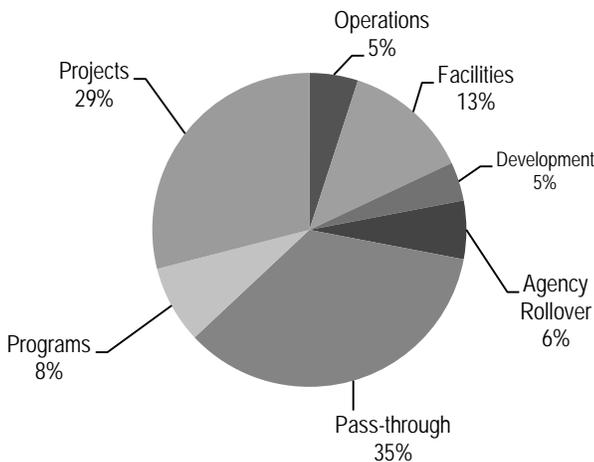
The purpose of the IRRRB is to promote and invest in business, community and workforce development for the betterment of northeastern Minnesota.

The IRRRB supports the following statewide outcomes:

- **A thriving economy that encourages business growth and employment opportunities**
- **Minnesotans have the education and skills needed to achieve their goals**
- **Strong and stable families and communities**

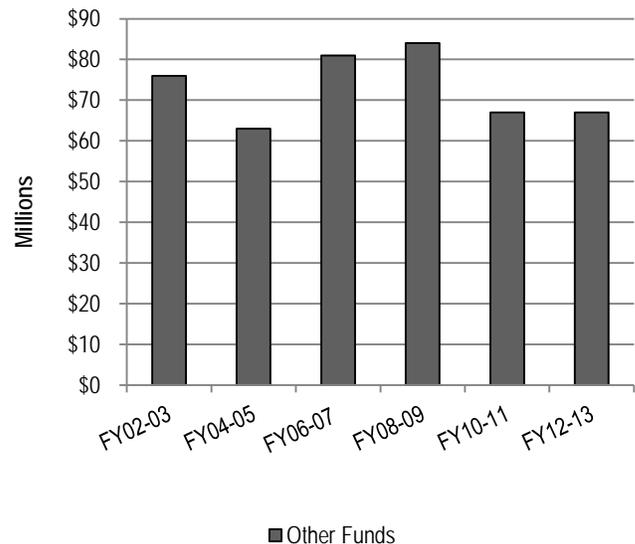
**BUDGET**

**Spending by Program  
FY 13 Actual**



Source: SWIFT

**Historical Spending**



Source: Consolidated Fund Statement

**STRATEGIES**

IRRRB works with businesses customizing financial assistance that meets business goals and objectives. Agency low-interest loans or other incentives are affordable and flexible. The agency works with businesses, their banks and other economic development partners to complete financial packages.

IRRRB provides grants and other funding for innovative education and workforce development initiatives. The agency partners with the Northeast Higher Education District, other Minnesota State Colleges and Universities, the University of Minnesota system, regional K-12 school districts and the region's business community to meet learning needs.

IRRRB also provides grants and other funding to local units of government and non-profits to support community and economic development to advance a community's long-range plans.

## RESULTS

IRRRB provides communities with the infrastructure and resources they require to thrive, small businesses with the information and financing needed to stabilize and grow, and larger business development expansions and relocations with agency and partnership support to encourage them to choose northeastern Minnesota. Results are measured in job creation, total project investment and number of assisted businesses. The agency has supported 4,805 forecasted construction and permanent jobs from FY11 – FY14.

The agency served more businesses in the current biennium by expanding assistance to small businesses.

The current level of total project investment increased due to an investment in a \$105 million commercial biochemical plant. This investment meets two long term agency goals: A reinvigoration of the forest products industry while adding to the diversity of the industries in the area.

<i>Type of Measure</i>	<i>Name of Measure</i>	<i>Previous</i>	<i>Current</i>	<i>Dates</i>
Quantity	# of businesses served by IRRRB programs	113	167	Previous FY11/12 and Current FY13/14
Quantity	IRRRB investment	\$40.7M	\$71M	Previous FY11/12 and Current FY13/14
Results	Total project investment (public and private)	\$258.8M	\$300M	Previous FY11/12 and Current FY13/14

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M.S. 298.22 (<https://www.revisor.mn.gov/statutes/?id=298.22>) provides the legal authority for IRRRB.