

VOLUME 27, No. 10
NOVEMBER 2013

Small Business Notes

Minnesota Department of Employment and
Economic Development (MN DEED)

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Department of Employment and Economic Development (DEED) Publishes Notice of Proposed Rulemaking and Request for Comments on New Minnesota Job Creation Fund

On November 25, DEED published a notice of proposed rulemaking and request for comments on proposed permanent exempt rules for the operation of the Minnesota Job Creation Fund (38 SR 729). Created by the legislature in 2013, that fund will replace the Minnesota Job Opportunity Zone (JOBZ) program.

The full text of the proposed rule is available at the above State Register reference and is also available on the DEED website at

<http://mn.gov/deed/about/what-guides-us/rulemaking/index.jsp>

Comments are due to DEED by December 16, 2013 using the procedure and contact identified in the notice. The Commissioner of DEED may use comments received in promulgating the final rule.

New Business Starts Rebounded in Minnesota in 2012 But Jobs Followed More Slowly

The Federal Reserve Bank of Minneapolis reported in the October 2013 issue of its regional business and economics newspaper, *The Fedgazette*, that Minnesota business establishments less than one year old in 2012 had returned almost to pre-recession, 2007, levels. Jobs at those very young firms, however, did not follow as fast with the 2012 jobs level still only on a par with the level of 2008. Average employment at such new businesses in Minnesota has gone down by one and a half employees since 2007.

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