

“Many compromises had to be made during this legislative session; and many people, across the political spectrum, believe it suffered from too many missed opportunities.”

— Gov. Mark Dayton in signing the compromise budget, June 13, 2015

Gov. Mark Dayton (D)

Minnesota Dept. of Employment & Econ. Dev.

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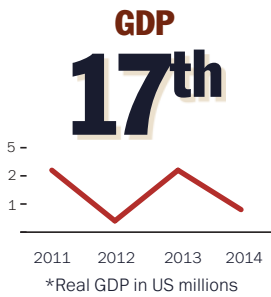
Minnesota

Pop. (2014): 5,442,213
Median household income: \$67,244
Credit Rating: AA+/Positive

Pop. growth 2013–2018: 3.5%
Median age: 37.8
Right-to-work state: No

Legislative Update

- It took a special one-day session to get it done, but the Minnesota legislature passed a \$42-billion two-year budget in June 2015, averting a partial government shutdown. Though it included \$17 billion for education, universal preschool — a pet project of the governor’s — did not pass.
- The legislature passed a Tax Incentive Evaluation Law that mandates evaluation of at least one incentive program per year, analyzes the effectiveness of incentives for the state and policymakers, and “exclusive incentives” offered to individual companies.
- The second of a three-stage hike in the minimum wage took effect in July 2015 when wages rose to \$9.00 an hour. In August 2016 the minimum wage will rise to \$9.50 and be adjusted to inflation thereafter.



Rankings that Matter

| | |
|--|----------------------|
| Business Tax Climate | 47 |
| Legal Climate | 13 |
| Higher Ed. R&D Expenditure | .23 (919,257) |
| ACT Career Readiness Certificates | .24 (22,064) |
| Lowest Electric Power Cost | .26 (10.22) |
| Fiscal Solvency | 31 |
| College Attainment | 2 (48.1%) |



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- **RELIABLE.** An unmatched electrical reliability of 99.9999%.
- **ACCESSIBLE.** On US Highways 10, 169, and 101 and near MSP International Airport.
- **CAPABLE.** A skilled workforce of over 12,000, with another 400,000+ in a 30-minute drive time.
- **ECONOMICAL.** Financial incentives and energy costs 23% lower than the national average.
- **ABUNDANT.** Over 40 acres identified for data center, energy, manufacturing, and medical-device technology.

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