

11:58 PM  
 5/16/2021  
 \$ in millions

House/Senate/Gov Agreement

1	<b>February Forecast Balance*</b>	1,664	707	2,833
2				
3				
4	<b>Net Targets</b>			<b>ARPA SFRF</b>
		<b>21-23</b>	<b>24-25</b>	<b>FY 21-23</b>
5	E-12 Education	525	675	
6	Higher Education	100	100	0
7	HHS	100	100	0
8	Environment	30	10	
9	Ag/Broadband	10	10	0
10	Housing	10	12	0
11	Transportation	200	15	0
12	Public Safety	105	110	0
13	Labor/Workforce**	125	17	0
14	Energy/Commerce	16	8	0
15	State Gov	67	63	
16	Capital	TBD	TBD	0
17	COVID Flexible Fund	0	0	500
	Other Bills	9.6	6.9	
18				
19	<b>Net Spending in Targets</b>	<b>1,298</b>	<b>1,127</b>	<b>500</b>
20				
21				
22				
23	SFRF Revenue Replacement	550	550	1,100
24				
25				
26	<b>Net Tax Bill Target</b>	<b>(754)</b>	<b>(180)</b>	
27				
28	<b>Balance in each Biennium</b>	<b>162</b>	<b>(50)</b>	
29	<b>Budgetary Balance</b>		<b>112</b>	
30				
31				
32	<b>Total ARPA SFRF Spend</b>	<b>1,050</b>	<b>550</b>	
33	<b>Total ARPA SFRF Spend FY 21-25</b>		<b>1,600</b>	
34				
35	<b>ARPA SFRF Remaining</b>		<b>1,233</b>	

\* Adjusted for \$7.8 million appropriations in Ch. 13

\*\* Assumes \$44 million cancellation in this budget area



melissa Hutman



### Global Agreement and Working Group Framework - May 17, 2021

The following are agreed upon by the Governor, Speaker of the House, and Senate Majority Leader:

1. The Governor, Speaker of the House and Senate Majority Leader agree to global targets for budget and tax bills as outlined in the May 16 11:58 pm signed spreadsheet.
2. The COVID Flexible Fund will fund the following specific proposals:
  - a. \$75 million for Summer Learning;
  - b. \$7 million for state government for operating deficiency and remote work; and
  - c. \$12 million for continued operations of the Minnesota Zoo.
3. Housing target includes debt service \$100 million for Housing Infrastructure Bonds. If Congress passes a federal infrastructure bill in 2021 that includes funding for the same purpose these bonds will not be sold.
4. \$70 million for broadband funding source and bill to be determined.
5. The remaining ARPA SFRF of \$1,233 billion will be jointly agreed to in the 2022 Legislative Session .
6. The Governor, Speaker of the House and the Senate Majority Leader agree to increase the budget reserve level in M.S. 16A.152, subdivision 2, paragraph (a) from \$1,596,522,000 to \$2,377,319,000. This change will be included in the taxes omnibus bill.
7. Any policy and finance provisions included in a final omnibus finance bills must be agreed upon by the Governor, Speaker of the House, and the Senate Majority Leader.
8. The Governor, Speaker of the House and Senate Majority Leader agree the appropriate commissioners and committee chairs shall work cooperatively to reach agreement within the target for conference committee reports.
9. To ensure a timely conclusion working group members and commissioners must complete their finance spreadsheets by 5:00 pm on Friday, May 28, 2021. Language agreed to by June 4<sup>th</sup>.
10. The global budget targets agreement reached by the Governor, Speaker of the House and Senate Majority Leader does not ensure approval of any omnibus bills.

