

**SENATE
STATE OF MINNESOTA
NINETIETH SESSION**

S.F. No. 1484

(SENATE AUTHORS: EKEN and Ingebrigtsen)

DATE
02/27/2017

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791 Introduction and first reading
Referred to Capital Investment

OFFICIAL STATUS

1.1 A bill for an act
1.2 relating to capital investment; appropriating money for flood hazard mitigation
1.3 projects in the Buffalo-Red River Watershed; authorizing the sale and issuance of
1.4 state bonds.

1.5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.6 Section 1. **BUFFALO-RED RIVER WATERSHED; FLOOD HAZARD**
1.7 **MITIGATION.**

1.8 Subdivision 1. **Appropriation.** \$16,190,000 is appropriated from the bond proceeds
1.9 fund to the commissioner of natural resources. This appropriation is for the state share of
1.10 a flood hazard mitigation grant to the Buffalo-Red River Watershed District for publicly
1.11 owned capital improvements to prevent or alleviate flood damage under Minnesota Statutes,
1.12 section 103F.161.

1.13 Subd. 2. **Bond sale.** To provide the money appropriated in this section from the bond
1.14 proceeds fund, the commissioner of management and budget shall sell and issue bonds of
1.15 the state in an amount up to \$16,190,000 in the manner, upon the terms, and with the effect
1.16 prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota
1.17 Constitution, article XI, sections 4 to 7.

1.18 **EFFECTIVE DATE.** This section is effective the day following final enactment.