

SENATE

STATE OF MINNESOTA

EIGHTY-EIGHTH LEGISLATURE

S.F. No. 751

(SENATE AUTHORS: EKEN)

DATE	D-PG	OFFICIAL STATUS
02/25/2013	389	Introduction and first reading Referred to Finance

- 1.1

A bill for an act
- 1.2

relating to capital investment; appropriating money for a flood hazard mitigation
- 1.3

grant to the Buffalo-Red River Watershed District; authorizing the sale and
- 1.4

issuance of state bonds.
- 1.5

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:
- 1.6

Section 1. **BUFFALO-RED RIVER WATERSHED DISTRICT.**
- 1.7

Subdivision 1. **Appropriation.** \$5,620,000 is appropriated from the bond proceeds
- 1.8

fund to the commissioner of natural resources for a flood hazard mitigation grant to the
- 1.9

Buffalo-Red River Watershed District for publicly owned capital improvements to prevent
- 1.10

or alleviate flood damage under Minnesota Statutes, section 103F.161.
- 1.11

To the extent that the cost for completion of the Oakport Township flood hazard
- 1.12

mitigation project exceeds two percent of the median household income in Oakport
- 1.13

Township multiplied by the number of households in Oakport Township, this appropriation
- 1.14

is also for the local share of the project.
- 1.15

Subd. 2. **Bond sale.** To provide the money appropriated in this section from the
- 1.16

bond proceeds fund, the commissioner of management and budget shall sell and issue
- 1.17

bonds of the state in an amount up to \$5,620,000 in the manner, upon the terms, and with
- 1.18

the effect prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the
- 1.19

Minnesota Constitution, article XI, sections 4 to 7.
- 1.20

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