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State of Minnesota

HOUSE OF REPRESENTATIVES

EIGHTY-EIGHTH SESSION

H. F. No. 1481

03/13/2013

Authored by Metsa

The bill was read for the first time and referred to the Committee on Jobs and Economic Development Finance and Policy

1.1

A bill for an act

1.2

relating to capital investment; appropriating money for watermain improvements

1.3

in Eveleth; authorizing the sale and issuance of state bonds.

1.4

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

1.5

Section 1. **EVELETH WATERMAIN IMPROVEMENTS.**

1.6

Subdivision 1. **Appropriation.** \$2,025,000 is appropriated from the bond proceeds

1.7

fund to the commissioner of employment and economic development for a grant to the

1.8

city of Eveleth to design and construct a watermain for the St. Mary's Lake Development

1.9

project.

1.10

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

1.11

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

1.12

bonds of the state in an amount up to \$2,025,000 in the manner, upon the terms, and with

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

1.14

Minnesota Constitution, article XI, sections 4 to 7.

1.15

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