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State of Minnesota

HOUSE OF REPRESENTATIVES

EIGHTY-SEVENTH SESSION

H. F. No. 1824

01/24/2012

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The bill was read for the first time and referred to the Committee on State Government Finance

1.1

A bill for an act

1.2

relating to capital investment; appropriating money for a grant to the city of

1.3

Deer River for a wastewater stabilization pond expansion; authorizing the sale

1.4

and issuance of state bonds.

1.5

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

1.6

Section 1. **DEER RIVER WASTEWATER STABILIZATION POND.**

1.7

Subdivision 1. **Appropriation.** \$700,000 is appropriated from the bond proceeds

1.8

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

1.9

the city of Deer River to design and construct wastewater system improvements to the

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city's wastewater treatment pond system. This appropriation is not available until the

1.11

commissioner determines that at least an equal amount is committed to the project.

1.12

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

1.13

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

1.14

bonds of the state in an amount up to \$700,000 in the manner, upon the terms, and with

1.15

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

1.16

Minnesota Constitution, article XI, sections 4 to 7.

1.17

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