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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-FIRST SESSION

H. F. No. 2940

02/11/2020

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The bill was read for the first time and referred to the Capital Investment Division

- 1.1

A bill for an act
- 1.2

relating to capital investment; appropriating money for restoration of the Minnesota
- 1.3

River riverbank in the Shakopee area and construction of associated cultural and
- 1.4

recreational amenities; authorizing the sale and issuance of state bonds.
- 1.5

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

Section 1. **SHAKOPEE; MINNESOTA RIVER RIVERBANK STABILIZATION.**
- 1.7

Subdivision 1. **Appropriation.** \$11,753,000 is appropriated from the bond proceeds
- 1.8

fund to the commissioner of employment and economic development for a grant to the city
- 1.9

of Shakopee to predesign, design, and construct the restoration of the Minnesota River
- 1.10

riverbank from the western edge of downtown Shakopee to The Landing in the Three Rivers
- 1.11

Park District, and to predesign, design, construct, furnish, and equip associated cultural and
- 1.12

recreational amenities along the river. This appropriation is not available until the
- 1.13

commissioner of management and budget determines that at least an equal amount has been
- 1.14

committed from nonstate sources to complete the project.
- 1.15

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

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

the state in an amount up to \$11,753,000 in the manner, upon the terms, and with the effect
- 1.18

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

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

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