

SENATE

STATE OF MINNESOTA

EIGHTY-EIGHTH SESSION

S.F. No. 2665

(SENATE AUTHORS: DAHMS, Weber and Koenen)

DATE	D-PG	OFFICIAL STATUS
03/13/2014	6217	Introduction and first reading Referred to Finance

1.1

A bill for an act

1.2

relating to capital improvements; appropriating money for flood hazard

1.3

mitigation in Area II of the Minnesota River Basin; 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. **APPROPRIATION.**

1.7

\$500,000 is appropriated from the bond proceeds fund to the Board of Water and

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Soil Resources for a grant to Minnesota River Basin Projects, Inc., for the state's share

1.9

of a flood hazard mitigation grant for publicly owned capital improvements to prevent

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or alleviate flood damage in Area II of the Minnesota River Basin. This appropriation

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is not available until the board determines that \$1 has been committed from nonstate

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sources for every \$3 of state grant.

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Sec. 2. **BOND SALE.**

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To provide the money appropriated in section 1 from the bond proceeds fund, the

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commissioner of management and budget shall sell and issue bonds of the state in an

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amount up to \$500,000 in the manner, upon the terms, and with the effect prescribed by

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

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article XI, sections 4 to 7.

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Sec. 3. **EFFECTIVE DATE.**

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Sections 1 and 2 are effective the day following final enactment.