03/21/16 REVISOR

JSK/BR

16-6911

as introduced

SENATE **STATE OF MINNESOTA EIGHTY-NINTH SESSION**

S.F. No. 3186

(SENATE AUTHORS: SPARKS)

DATE 03/24/2016 D-PG Introduction and first reading Referred to Capital Investment 5254

OFFICIAL STATUS

A bill for an act 1.1 relating to capital investment; appropriating money for the Blazing Star Landing 1.2 project in Albert Lea; authorizing the sale and issuance of state bonds. 1.3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA: 1.4 Section 1. ALBERT LEA; BLAZING STAR LANDING. 1.5 Subdivision 1. Appropriation. \$3,500,000 is appropriated from the bond proceeds 1.6 fund to the commissioner of economic development for a grant to the city of Albert Lea 1.7 for predesign, design, site work, and construction, including the relocation of Front Street, 1.8 for Phase I of the Blazing Star Landing project to redevelop the former Farmland Foods 1.9 1.10 property along Albert Lea Lake. 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 1.13 bonds of the state in an amount up to \$3,500,000 in the manner, upon the terms, and with

- 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. 1.16