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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETIETH SESSION

H. F. No. 507

01/26/2017

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The bill was read for the first time and referred to the Committee on Job Growth and Energy Affordability Policy and Finance

A bill for an act

relating to capital investment; appropriating money for phase I of the city of Jackson's Memorial Park redevelopment; authorizing the sale and issuance of state bonds.

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

Section 1. CITY OF JACKSON; MEMORIAL PARK REDEVELOPMENT PHASE

I.

Subdivision 1. **Appropriation.** \$289,915 is appropriated from the bond proceeds fund to the commissioner of employment and economic development for a grant to the city of Jackson to complete phase I of the redevelopment of Memorial Park, including trails, landscaping, a canoe launch, and other amenities. This appropriation is not available until the commissioner of management and budget determines that at least an equal amount is committed to the project from nonstate sources.

Subd. 2. **Bond sale.** To provide the money appropriated in this section from the bond proceeds fund, the commissioner of management and budget shall sell and issue bonds of the state in an amount up to \$289,915 in the manner, upon the terms, and with the effect prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota Constitution, article XI, sections 4 to 7.

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