

A bill for an act
relating to economic development; dissolving the Hibbing Area Redevelopment
Agency; transferring assets and liabilities to the Hibbing Economic Development
Authority.

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

Section 1. **DISSOLUTION AND DISCONTINUANCE OF HIBBING AREA
REDEVELOPMENT AGENCY.**

Subdivision 1. **Dissolution.** The Hibbing Area Redevelopment Agency is dissolved
and discontinued.

Subd. 2. **Transfer of assets.** The assets of the Hibbing Area Redevelopment
Agency are transferred to the Hibbing Economic Development Authority by deed to be
signed by the president and secretary of the Hibbing Area Redevelopment Agency.

Subd. 3. **Assumption of debts and obligations.** After acceptance of the deed, the
Hibbing Economic Development Authority shall assume any and all of the obligations
and debts of the Hibbing Area Redevelopment Agency.