

A bill for an act
relating to economic development; authorizing Mountain Iron economic
development authority to form a limited liability company.

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

Section 1. **MOUNTAIN IRON ECONOMIC DEVELOPMENT AUTHORITY;
WIND ENERGY PROJECT.**

(a) The Mountain Iron economic development authority may form or become a
member of a limited liability company organized under Minnesota Statutes, chapter 322B,
for the purpose of developing a community-based energy development project pursuant
to Minnesota Statutes, section 216B.1612. A limited liability company formed or joined
under this section is subject to the open meeting requirements established in Minnesota
Statutes, chapter 13D. A project authorized by this section may not sell, transmit, or
distribute the electrical energy at retail or provide for end use of the electricity to an
off-site facility of the economic development corporation or the limited liability company.
Nothing in this section modifies the exclusive service territories or exclusive right to serve
as provided in Minnesota Statutes, sections 216B.37 to 216B.43.

(b) The authority may acquire a leasehold interest in property outside its corporate
boundaries for the purpose of developing a community-based energy development project
as provided in Minnesota Statutes, section 216B.1612.

EFFECTIVE DATE. This section is effective the day after the city of Mountain
Iron and its chief clerical officer comply with Minnesota Statutes, section 645.021,
subdivisions 2 and 3.