

A bill for an act

relating to capital investment; appropriating money to implement flood damage reduction projects of a capital nature with certain conditions; authorizing the sale and issuance of state bonds.

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

Section 1. **FLOOD DAMAGE REDUCTION PROJECTS; FLOOD HAZARD MITIGATION GRANTS.**

Subdivision 1. **Appropriation.** (a) \$41,930,000 is appropriated from the bond proceeds fund to the commissioner of natural resources for the state share of flood hazard mitigation grants for publicly owned capital improvements to prevent or alleviate flood damage under Minnesota Statutes, section 103F.161, and enhance natural resources consistent with the FDR mediation agreement.

(b) This appropriation includes money for the following projects: North Ottawa, \$3,000,000; Redpath, \$4,000,000; Hay Creek-Norlund, \$3,900,000; Upper Becker, \$5,300,000; cities of Perley, Hendrum, Shelly, and Felton, \$6,630,000; cities of Nielsville and Climax, \$2,572,000; Grand Marais, \$3,750,000; Thief River Falls, \$1,050,000; Springbrook, \$258,000; Brandt-Angus, \$2,250,000; Manston Slough, \$3,000,000; and Upper So Br, \$6,230,000.

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 \$41,930,000 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.

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