

A bill for an act
relating to natural resources; increasing watershed district borrowing authority;
amending Minnesota Statutes 2008, section 103D.335, subdivision 17.

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

Section 1. Minnesota Statutes 2008, section 103D.335, subdivision 17, is amended to
read:

Subd. 17. **Borrowing funds.** (a) The managers may borrow funds from an agency
of the federal government, a state agency, a county where the watershed district is located
in whole or in part, or a financial institution authorized under chapter 47 to do business
in this state. A county board may lend the amount requested by a watershed district. A
watershed district may not have more than a total of \$600,000 in loans from counties and
financial institutions under this subdivision outstanding at any time.

(b) Notwithstanding paragraph (a), a watershed district may have up to a total
of \$2,000,000 in loans from counties and financial institutions under this subdivision
outstanding at any time if the taxable market value of property within the watershed
district is more than \$500,000,000.