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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-FOURTH SESSION

H. F. No. 334

02/13/2025 Authored by Johnson, P., and Skraba
The bill was read for the first time and referred to the Committee on Capital Investment

A bill for an act

relating to capital investment; appropriating money for the greater Minnesota business development public infrastructure grant program; authorizing the sale and issuance of state bonds.

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

Section 1. **GREATER MINNESOTA BUSINESS DEVELOPMENT PUBLIC INFRASTRUCTURE.**

Subdivision 1. **Appropriation.** $20,000,000 is appropriated from the bond proceeds fund to the commissioner of employment and economic development for grants under the greater Minnesota business development public infrastructure grant program under Minnesota Statutes, section 116J.431.

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 $20,000,000 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.

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