A bill for an act
relating to capital investment; appropriating money for RIM Conservation Reserve; authorizing the sale and issuance of state bonds.

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

Section 1. **RIM CONSERVATION RESERVE.**

Subdivision 1. **Appropriation.** $20,000,000 is appropriated from the bond proceeds fund to the Board of Water and Soil Resources to acquire conservation easements from landowners to restore and protect soil and water resources and related fish and wildlife habitat, and provide flood retention or attenuation as provided in Minnesota Statutes, section 103F.515. Of this appropriation, up to ten percent may be used to implement the program. The board shall, to the extent possible, use this appropriation to leverage federal conservation or disaster recovery funding and shall give priority consideration to projects in the Root River and Sauk River watersheds that have federal funding commitments included in the USDA Mississippi River Basin Initiative (MRBI) and in watersheds that have known or potential flood damages.

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.