

A bill for an act

relating to capital investment; appropriating money for the Shell Rock River watershed; authorizing the sale and issuance of state bonds.

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

Section 1. **SHELL ROCK RIVER WATERSHED.**

Subdivision 1. **Appropriation.** \$7,500,000 is appropriated from the bond proceeds fund to the commissioner of natural resources for a grant to the Shell Rock River Watershed District for sediment removal and cleanup of Fountain Lake.

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 \$7,500,000 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.