A bill for an act

relating to capital investment; appropriating money for flood relief for the city of Maynard; authorizing the sale and issuance of state bonds.

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

Section 1. **MAYNARD FLOOD RELIEF.**

Subdivision 1. **Appropriation.** $2,875,000 is appropriated from the bond proceeds fund to the commissioner of natural resources for a flood hazard mitigation grant under Minnesota Statutes, section 103F.161, to the city of Maynard, to reconstruct sewer lines, increase the height of a berm, and for other publicly owned capital improvements to prevent or alleviate flood damage.

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 $2,875,000 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.