A bill for an act

relating to capital improvements; appropriating money for flood hazard mitigation in the Buffalo-Red River Watershed District; authorizing the sale and issuance of state bonds.

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

Section 1. **APPROPRIATION; OAKPORT.**

$12,500,000 is appropriated from the bond proceeds fund to the commissioner of natural resources for the state share of a flood hazard mitigation grant to the Buffalo-Red River Watershed District for publicly owned capital improvements to prevent or alleviate flood damage under Minnesota Statutes, section 103F.161, for the project in Oakport. To the extent the cost of the project in Oakport exceeds two percent of the median household income in the municipality multiplied by the number of households in the municipality, this appropriation is also for the local share of the project.

Sec. 2. **BOND SALE.**

To provide the money appropriated in section 1 from the bond proceeds fund, the commissioner of finance shall sell and issue bonds of the state in an amount up to $12,500,000 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.

Sec. 3. **EFFECTIVE DATE.**

Sections 1 and 2 are effective the day following final enactment.