A bill for an act

relating to capital improvements; appropriating money for the Greater Minnesota business development 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 INFRASTRUCTURE GRANT PROGRAM.**

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

This appropriation is not available until the commissioner has determined that at least an equal amount has been committed to the project from nonstate sources.

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.

Sec. 2. **EFFECTIVE DATE.**

This act is effective the day following final enactment.