A bill for an act

relating to capital investment; authorizing spending to acquire and better public land and buildings and other improvements of a capital nature; authorizing the issuance of state bonds; appropriating money for the city of Virginia Mining Haul Road economic development project.

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

Section 1. **VIRGINIA MINING HAUL ROAD ECONOMIC DEVELOPMENT PROJECT.**

Subdivision 1. **Appropriation.** $1,825,000 is appropriated from the bond proceeds fund to the commissioner of employment and economic development for a grant to the city of Virginia to predesign, design, construct, and install public infrastructure and other public site improvements for the Mining Haul Road economic development project.

This appropriation is not available until the commissioner of finance determines that at least an equal amount is committed to the project from other sources.

Subd. 2. **Bond sale.** To provide the money appropriated by subdivision 1 from the bond proceeds fund, the commissioner of finance shall sell and issue bonds of the state in an amount up to $1,825,000 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.