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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-FIRST SESSION

H. F. No. 2940

02/11/2020 Authored by Tabke
The bill was read for the first time and referred to the Capital Investment Division

1.1 A bill for an act
1.2 relating to capital investment; appropriating money for restoration of the Minnesota
1.3 River riverbank in the Shakopee area and construction of associated cultural and
1.4 recreational amenities; authorizing the sale and issuance of state bonds.

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

1.6 Section 1. SHAKOPEE; MINNESOTA RIVER RIVERBANK STABILIZATION.

1.7 Subdivision 1. Appropriation. \$11,753,000 is appropriated from the bond proceeds
1.8 fund to the commissioner of employment and economic development for a grant to the city
1.9 of Shakopee to predesign, design, and construct the restoration of the Minnesota River
1.10 riverbank from the western edge of downtown Shakopee to The Landing in the Three Rivers
1.11 Park District, and to predesign, design, construct, furnish, and equip associated cultural and
1.12 recreational amenities along the river. This appropriation is not available until the
1.13 commissioner of management and budget determines that at least an equal amount has been
1.14 committed from nonstate sources to complete the project.

1.15 Subd. 2. Bond sale. To provide the money appropriated in this section from the bond
1.16 proceeds fund, the commissioner of management and budget shall sell and issue bonds of
1.17 the state in an amount up to \$11,753,000 in the manner, upon the terms, and with the effect
1.18 prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota
1.19 Constitution, article XI, sections 4 to 7.

1.20 EFFECTIVE DATE. This section is effective the day following final enactment.