

State of Minnesota

H. F. No. 364

The bill was read for the first time and referred to the Committee on Taxes

2.1 Authorized expenses include, but are not limited to, acquiring property and paying
2.2 construction expenses related to these improvements, and paying debt service on bonds or
2.3 other obligations issued to finance acquisition and construction of these improvements.
2.4 Notwithstanding the revenue allocations in clauses (1) and (3), if the amount spent for the
2.5 improvements under clause (2) are less than the \$5,800,000 allowed under that clause, the
2.6 total amount spent for the purposes listed in clauses (1) and (3) may be increased by the
2.7 difference between \$5,800,000 and the amount actually spent under clause (2). However,
2.8 the total expenditures for projects under this subdivision may not exceed \$16,500,000,
2.9 excluding any costs related to issuance of bonds under subdivision 4.

2.10 **EFFECTIVE DATE.** This section is effective the day after the governing body of the
2.11 city of Cloquet and its chief clerical officer comply with the provisions of section 645.021,
2.12 subdivisions 2 and 3.