A bill for an act

relating to railroads; forgiving state loans made to Rock and Nobles Counties.

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

Section 1. **LOAN AGREEMENTS TO BUY AND REHABILITATE RAIL LINE.**

(a) The commissioner of transportation shall enter into an agreement to either forgive any money due (approximately $2,851,118) on loan agreements 65572 and 67106 or convert the loans to grants. The loans were made to the Buffalo Ridge Regional Railroad Authority, which was established by Rock and Nobles Counties, to enable the counties to purchase and rehabilitate 41.4 miles of rail line providing transportation service to the counties.

(b) The agreement must ensure that all terms, provisions, and conditions of the loan agreements are deemed to be fully satisfied and performed on the part of the railroad authority and counties.