SENATE
STATE OF MINNESOTA
EIGHTY-SEVENTH LEGISLATURE

S.F. No. 1606

(SENATE AUTHORS: BROWN)

DATE	D-PG	OFFICIAL STATUS
01/30/2012	3669	Introduction and first reading Referred to Capital Investment

A bill for an act

relating to capital investment; appropriating money for greater Minnesota business development infrastructure and the Big Lake Regional Rail Park; authorizing the sale and issuance of state bonds.

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

Section 1. **BIG LAKE REGIONAL RAIL PARK.**

Subdivision 1. **Appropriation.** $2,900,000 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, for a grant to the city of Big Lake to construct on city-owned land in the Regional Rail Park a rail spur and related infrastructure. Notwithstanding the match requirements in Minnesota Statutes, section 116J.431, this appropriation is available when the commissioner determines that at least $1,000,000 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 $2,900,000 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.