SENATE
STATE OF MINNESOTA
EIGHTY-SEVENTH LEGISLATURE

S.F. No. 1938

(SENATE AUTHORS: STUMPF and Skoe)

DATE	D-PG	OFFICIAL STATUS
02/20/2012	3851	Introduction and first reading Referred to Capital Investment

A bill for an act

relating to capital investment; appropriating money for flood hazard mitigation grants; authorizing the sale and issuance of state bonds.

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

Section 1. **FLOOD HAZARD MITIGATION GRANTS.**

Subdivision 1. **Appropriation.** (a) $17,000,000 is appropriated from the bond proceeds fund to the commissioner of natural resources for the state share of flood hazard mitigation grants for publicly owned capital improvements to prevent or alleviate flood damage under Minnesota Statutes, section 103F.161. Levee projects, to the extent practicable, must meet the state standard of three feet above the 100-year flood elevation.

(b) This appropriation includes money for projects in the following locations: Brand-Angus, Climax, Felton, Middle Snake Tamarac Watershed District, Nielsville, Oslo, Roseau, Roseau River Watershed District, Roseau Wildlife Management Area, Springbrook, St. Vincent, and Two Rivers Watershed District.

(c) To the extent that the cost of a project exceeds two percent of the median household income in the municipality multiplied by the number of households in the municipality, this appropriation is also for the local share of the project.

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 $17,000,000 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.