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State of Minnesota

HOUSE OF REPRESENTATIVES

EIGHTY-EIGHTH SESSION

H. F. No. 272

01/31/2013 Authored by Pelowski, Hausman, Kelly, Simonson, Huntley and others The bill was read for the first time and referred to the Committee on Transportation Finance

1.3	assistance program; authorizing the sale and issuance of state bonds.
1.4	BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:
1.5	Section 1. PORT DEVELOPMENT ASSISTANCE.
1.6	Subdivision 1. Appropriation. \$10,000,000 is appropriated from the bond proceeds
1.7	fund to the commissioner of transportation for purposes of the port development assistance
1.8	program under Minnesota Statutes, chapter 457A. Any improvements made with the
1.9	proceeds of these grants must be publicly owned.
1.10	Subd. 2. Bond sale. To provide the money appropriated in this section from the
1.11	bond proceeds fund, the commissioner of management and budget shall sell and issue
1.12	bonds of the state in an amount up to \$10,000,000 in the manner, upon the terms, and with
1.13	the effect prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the
1.14	Minnesota Constitution, article XI, sections 4 to 7.
1.15	EFFECTIVE DATE. This section is effective the day following final enactment.

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A bill for an act

relating to capital investment; appropriating money for the port development

Section 1.