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State of Minnesota
HOUSE OF REPRESENTATIVES

EIGHTY-NINTH SESSION

H. F. No. 2999

03/14/2016 Authored by Petersburg, Gunther and Daniels

The bill was read for the first time and referred to the Committee on Job Growth and Energy Affordability Policy and Finance

1.1 A bill for an act
1.2 relating to capital investment; appropriating money for redevelopment projects;
1.3 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. **REDEVELOPMENT GRANTS; BOND APPROPRIATION.**

1.6 Subdivision 1. **Appropriation.** \$5,000,000 is appropriated from the bond
1.7 proceeds fund to the commissioner of employment and economic development for the
1.8 redevelopment account under Minnesota Statutes, section 116J.571.

1.9 Subd. 2. **Bond sale.** To provide the money appropriated in this section from the
1.10 bond proceeds fund, the commissioner of management and budget shall sell and issue
1.11 bonds of the state in an amount up to \$5,000,000 in the manner, upon the terms, and with
1.12 the effect prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the
1.13 Minnesota Constitution, article XI, sections 4 to 7.

1.14 **EFFECTIVE DATE.** This section is effective the day following final enactment.