

1.1 A bill for an act

1.2 relating to economic development; authorizing Mountain Iron economic
1.3 development authority to form a limited liability company.

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

1.5 Section 1. **MOUNTAIN IRON ECONOMIC DEVELOPMENT AUTHORITY;**
1.6 **WIND ENERGY PROJECT.**

1.7 (a) The Mountain Iron economic development authority may form or become a
1.8 member of a limited liability company organized under Minnesota Statutes, chapter 322B,
1.9 for the purpose of developing a community-based energy development project pursuant
1.10 to Minnesota Statutes, section 216B.1612. A limited liability company formed or joined
1.11 under this section is subject to the open meeting requirements established in Minnesota
1.12 Statutes, chapter 13D. A project authorized by this section may not sell, transmit, or
1.13 distribute the electrical energy at retail or provide for end use of the electrical energy to an
1.14 off-site facility of the economic development authority or the limited liability company.
1.15 Nothing in this section modifies the exclusive service territories or exclusive right to serve
1.16 as provided in Minnesota Statutes, sections 216B.37 to 216B.43.

1.17 (b) The authority may acquire a leasehold interest in property outside its corporate
1.18 boundaries for the purpose of developing a community-based energy development project
1.19 as provided in Minnesota Statutes, section 216B.1612.

1.20 **EFFECTIVE DATE.** This section is effective the day after the city of Mountain
1.21 Iron and its chief clerical officer comply with Minnesota Statutes, section 645.021,
1.22 subdivisions 2 and 3.