

**SENATE
STATE OF MINNESOTA
NINETY-FIRST SESSION**

S.F. No. 4335

(SENATE AUTHORS: ROSEN and Tomassoni)

DATE
03/16/2020

D-PG
5506 Introduction and first reading
Referred to Local Government

OFFICIAL STATUS

- 1.1 A bill for an act
- 1.2 relating to taxation; allowing municipal gas agencies to prepay for electricity;
amending Minnesota Statutes 2018, section 453A.04, subdivision 21.
- 1.4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:
- 1.5 Section 1. Minnesota Statutes 2018, section 453A.04, subdivision 21, is amended to read:
- 1.6 Subd. 21. **All other powers.** (a) It may exercise all other powers not inconsistent with
- 1.7 the Constitution of the state of Minnesota or the United States Constitution, which powers
- 1.8 may be reasonably necessary or appropriate for or incidental to the effectuation of its
- 1.9 authorized purposes or to the exercise of any of the powers enumerated in this section, and
- 1.10 generally may exercise in connection with its property and affairs, and in connection with
- 1.11 property within its control, any and all powers which might be exercised by a natural person
- 1.12 or a private corporation in connection with similar property and affairs.
- 1.13 (b) It may exercise the powers of a municipal power agency under chapter 453 for the
- 1.14 limited purpose of engaging in tax-exempt prepayments and related transactions (1) described
- 1.15 in section 148(b)(4) of the Internal Revenue Code of 1986, as amended, or Code of Federal
- 1.16 Regulations, title 26, part 1, section 1.148-1(e)(2)(iii), both as may be amended from time
- 1.17 to time, or (2) as may be otherwise authorized by statute or the commissioner of revenue.