

This Document can be made available in alternative formats upon request

State of Minnesota

HOUSE OF REPRESENTATIVES

EIGHTY-SEVENTH SESSION

H. F. No. 1765

01/24/2012 Authored by Crawford

The bill was read for the first time and referred to the Committee on Jobs and Economic Development Finance

1.1 A bill for an act
1.2 relating to capital investment; authorizing the sale and issuance of bonds;
1.3 appropriating money for an entrepreneurship and technology business incubator.

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

1.5 Section 1. ENTREPRENEURSHIP AND TECHNOLOGY BUSINESS
1.6 INCUBATOR; PINE TECHNICAL COLLEGE.

1.7 Subdivision 1. Appropriation. \$250,000 is appropriated from the bond proceeds
1.8 fund to the commissioner of employment and economic development for a matching
1.9 grant to the Board of Trustees of the Minnesota State Colleges and Universities for
1.10 Pine Technical College to design, construct, furnish, and equip an entrepreneurship
1.11 and technology business incubator at Pine Technical College. This appropriation is not
1.12 available until the board determines that an equal match has been committed from nonstate
1.13 sources, including a grant from the United States Economic Development Administration.

1.14 Subd. 2. Bond sale. To provide the money appropriated in subdivision 1 from the
1.15 bond proceeds fund, the commissioner of management and budget shall sell and issue
1.16 bonds of the state in an amount up to \$250,000 in the manner, upon the terms, and with
1.17 the effect prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the
1.18 Minnesota Constitution, article XI, sections 4 to 7.

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