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State of Minnesota

HOUSE OF REPRESENTATIVES

EIGHTY-EIGHTH SESSION

H. F. No. 2641

03/03/2014

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

1.1A bill for an act

1.2relating to capital investment; appropriating money for acquisition and

1.3redevelopment of the Jefferson High School site in Alexandria; authorizing the

1.4sale and issuance of state bonds.

1.5BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.6Section 1. ALEXANDRIA; REDEVELOPMENT OF JEFFERSON HIGH

1.7SCHOOL SITE.

1.8Subdivision 1. Appropriation. \$2,900,000 is appropriated from the bond

1.9proceeds fund to the commissioner of employment and economic development for the

1.10redevelopment grant program under Minnesota Statutes, sections 116J.571 to 116J.575,

1.11for a grant to the Lakes Area Economic Development Authority to acquire and redevelop

1.12the Jefferson High School site in the city of Alexandria. This appropriation is not available

1.13until the commissioner of management and budget determines that at least \$2,600,000 is

1.14committed to the project from nonstate sources.

1.15Subd. 2. Bond sale. To provide the money appropriated in this section from the

1.16bond proceeds fund, the commissioner of management and budget shall sell and issue

1.17bonds of the state in an amount up to \$2,900,000 in the manner, upon the terms, and with

1.18the effect prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the

1.19Minnesota Constitution, article XI, sections 4 to 7.

1.20EFFECTIVE DATE. This section is effective the day following final enactment.