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State of Minnesota

HOUSE OF REPRESENTATIVES

EIGHTY-EIGHTH SESSION

H. F. No. 2897

03/10/2014 Authored by Kelly

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

1.1 A bill for an act
1.2 relating to capital investment; appropriating money for a Mississippi River trail
1.3 and trailhead in Red Wing; 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. MISSISSIPPI RIVER TRAIL, RED WING.

1.6 Subdivision 1. Appropriation. \$5,752,000 is appropriated from the bond proceeds
1.7 fund to the commissioner of employment and economic development for a grant to the
1.8 city of Red Wing to design and construct a trail and trailhead along the Mississippi River
1.9 extending from Levee Park to the Barn Bluff Trailhead to Colvill Park in Red Wing. This
1.10 grant is not available until the commissioner of management and budget determines that at
1.11 least an equal amount is committed to the project from nonstate sources.

1.12 Subd. 2. Bond sale. To provide the money appropriated in this act from the bond
1.13 proceeds fund, the commissioner of management and budget shall sell and issue bonds of
1.14 the state in an amount up to \$5,752,000 in the manner, upon the terms, and with the effect
1.15 prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota
1.16 Constitution, article XI, sections 4 to 7.

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