SENATE
STATE OF MINNESOTA
EIGHTY-SEVENTH LEGISLATURE

S.F. No. 1132

(SENATE AUTHORS: TOMASSONI, Metzen and Langseth)

DATE	D-PG	OFFICIAL STATUS
04/11/2011	1261	Introduction and first reading Referred to Capital Investment

A bill for an act

relating to capital investment; appropriating money for a grant to the city of Floodwood for business development public infrastructure; authorizing the sale and issuance of state bonds.

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

Section 1. **FLOODWOOD BUSINESS PARK DEVELOPMENT.**

Subdivision 1. **Appropriation.** $565,000 is appropriated from the bond proceeds fund to the commissioner of employment and economic development for the greater Minnesota business development public infrastructure grant program under Minnesota Statutes, section 116J.431, for a grant to the city of Floodwood for approximately one mile of utilities, including public water and wastewater infrastructure, and for turn lanes, to support development of a business park along Highway 73 south in the city. This appropriation is not available until at least an equal amount is committed to the project from nonstate sources.

Subd. 2. **Bond sale.** To provide the money appropriated in this section from the bond proceeds fund, the commissioner of management and budget shall sell and issue bonds of the state in an amount up to $565,000 in the manner, upon the terms, and with the effect prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota Constitution, article XI, sections 4 to 7.

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