

SENATE
STATE OF MINNESOTA
EIGHTY-SEVENTH LEGISLATURE

S.F. No. 1691

(SENATE AUTHORS: GIMSE)

DATE	D-PG	OFFICIAL STATUS
02/02/2012	3708	Introduction and first reading Referred to Capital Investment

1.1A bill for an act

1.2relating to capital investment; appropriating money for a grant to the city of

1.3Glenwood for flood hazard mitigation; authorizing the sale and issuance of

1.4state bonds.

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

1.6Section 1. CITY OF GLENWOOD, FLOOD HAZARD MITIGATION GRANT.

1.7Subdivision 1. Appropriation. \$250,000 is appropriated from the bond proceeds

1.8fund to the commissioner of natural resources for the flood hazard mitigation grant

1.9program under Minnesota Statutes, section 103F.161, for a grant to the city of Glenwood

1.10to buy homes in an area with chronic flooding and reconstruct the water retention area.

1.11Notwithstanding Minnesota Statutes, section 103F.161, the city of Glenwood is not

1.12required to provide a match.

1.13Subd. 2. Bond sale. To provide the money appropriated in this section from the

1.14bond proceeds fund, the commissioner of management and budget shall sell and issue

1.15bonds of the state in an amount up to \$250,000 in the manner, upon the terms, and with

1.16the effect prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the

1.17Minnesota Constitution, article XI, sections 4 to 7.

1.18EFFECTIVE DATE. This section is effective the day following final enactment.