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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-SECOND SESSION

H. F. No. 2697

01/31/2022

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The bill was read for the first time and referred to the Committee on Capital Investment

- 1.1A bill for an act
- 1.2relating to capital investment; appropriating money for site preparation for
- 1.3redevelopment of the Allen S. King power plant site in the city of Oak Park Heights;
- 1.4authorizing the sale and issuance of state bonds.
- 1.5BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:
- 1.6Section 1. **OAK PARK HEIGHTS; ALLEN S. KING POWER PLANT SITE.**
- 1.7Subdivision 1. **Appropriation.** \$10,000,000 is appropriated from the bond proceeds
- 1.8fund to the commissioner of employment and economic development for a grant to the city
- 1.9of Oak Park Heights to predesign, design, construct, furnish, and equip public infrastructure
- 1.10for development of the Allen S. King power plant site in the city of Oak Park Heights. Public
- 1.11infrastructure includes clean water systems, sanitary sewer systems, storm water systems,
- 1.12roads, trails, and sidewalks. This appropriation is available when the commissioner of
- 1.13management and budget determines that sufficient resources have been committed to
- 1.14complete the project, as required by Minnesota Statutes, section 16A.502.
- 1.15Subd. 2. **Bond sale.** To provide the money appropriated in this section from the bond
- 1.16proceeds fund, the commissioner of management and budget shall sell and issue bonds of
- 1.17the state in an amount up to \$10,000,000 in the manner, upon the terms, and with the effect
- 1.18prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota
- 1.19Constitution, article XI, sections 4 to 7.
- 1.20**EFFECTIVE DATE.** This section is effective the day following final enactment.