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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-FIRST SESSION

H. F. No. **3465**

02/18/2020 Authored by Ecklund
The bill was read for the first time and referred to the Capital Investment Division

1.1 A bill for an act
1.2 relating to capital investment; appropriating money for the Falls International
1.3 Airport; 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. **FALLS INTERNATIONAL AIRPORT.**

1.6 Subdivision 1. **Appropriation.** (a) \$2,000,000 is appropriated from the bond proceeds
1.7 fund to the commissioner of transportation for a grant to the International Falls-Koochiching
1.8 County Airport Commission to provide for the nonfederal share of Falls International Airport
1.9 capital improvements.

1.10 (b) The grant under this appropriation does not require a nonstate contribution or match.

1.11 Subd. 2. **Bond sale.** To provide the money appropriated in subdivision 1 from the bond
1.12 proceeds fund, the commissioner of management and budget shall sell and issue bonds of
1.13 the state in an amount up to \$2,000,000 in the manner, upon the terms, and with the effect
1.14 prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota
1.15 Constitution, article XI, sections 4 to 7.