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State of Minnesota

HOUSE OF REPRESENTATIVES

EIGHTY-SEVENTH SESSION

H. F. No. 2471

02/23/2012

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

1.1

A bill for an act

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relating to capital investment; appropriating money for the extension of the

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floodwall in the city of South St. Paul; authorizing the sale and issuance of

1.4

state bonds.

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

1.6

Section 1. **SOUTH ST. PAUL FLOODWALL EXTENSION.**

1.7

Subdivision 1. **Appropriation.** \$3,000,000 is appropriated from the bond proceeds

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fund to the commissioner of employment and economic development for a grant to the city

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of South St. Paul for the design and construction of the floodwall extension on the west

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shore of the Mississippi River from the area of Interstate Highway 494 to the southern

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border of South St. Paul. This appropriation is not available until the commissioner

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determines that at least an equal amount is committed to the project from nonstate sources.

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

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

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bonds of the state in an amount up to \$3,000,000 in the manner, upon the terms, and with

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

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Minnesota Constitution, article XI, sections 4 to 7.

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