

1 Department of Energy and Economic Development

2

3 Adopted Rules Governing Allocation of Industrial Development

4 Bond Issuance Authority

5

6 Rule as Adopted

7 4340.0100 ALLOCATION OF INDUSTRIAL DEVELOPMENT BOND ISSUANCE

8 AUTHORITY.

9 Subpart 1. Definitions. The definitions in Laws of
10 Minnesota 1984, chapter 582, section 13 and in this subpart
11 apply to subparts 2 and 3:

12 A. "Allocation" means the aggregate limit of
13 industrial development bond issuance authority granted to the
14 Department of Energy and Economic Development by Laws of
15 Minnesota 1984, chapter 582, section 14, subdivision 3.

16 B. "Authority" means the Minnesota Energy and
17 Economic Development Authority.

18 C. "Commissioner" means the commissioner of the
19 Department of Energy and Economic Development or a designee.

20 D. "Department" means the Department of Energy and
21 Economic Development.

22 E. "Supplemental allocation" means any additional
23 amount of industrial development bond issuance authority that
24 may be available for allocation or reallocation under Laws of
25 Minnesota 1984, chapter 582, section 16.

26 Subp. 2. Allocation. Under the authority granted in Laws
27 of Minnesota 1984, chapter 582, sections 1; and 14, subdivision
28 3, the department shall allocate its total allocation to the
29 authority by order of the commissioner if the authority meets
30 the following requirements:

31 A. the authority operates programs of statewide
32 application, including but not limited to business loans, small
33 business loans, energy loans, farm loans, or pollution control
34 loans located within a statewide jurisdiction;

35 B. the authority is a state entity or an agency with
36 a statewide jurisdiction that has bond issuance authority and

1 that is subject to the federal limitations act, but is not
2 allocated bond issuance authority under Laws of Minnesota 1984,
3 chapter 582, section 14; and

4 C. the authority submits a resolution requesting the
5 allocation from the department on or after the effective date of
6 the federal limitations act in 1984 and on or before January 1
7 of subsequent years.

8 Subp. 3. Supplemental allocation. If the authority
9 received all of the allocation under subpart 2 and if the
10 authority submits a resolution to the department requesting
11 additional bond issuance allocation, the department shall apply
12 for a supplemental allocation from the pool amount on behalf of
13 the authority according to Laws of Minnesota 1984, chapter 582,
14 section 16, subdivision 1.