

CHAPTER 446A

MINNESOTA PUBLIC FACILITIES AUTHORITY ACT

446A.02 Definitions.
446A.07 Water pollution control revolving fund.

446A.12 Issuance of bonds.

446A.02 DEFINITIONS.

[For text of subds 1 to 3, see M.S.1988]

Subd. 4. **Federal water pollution control act.** "Federal Water Pollution Control Act" means the Federal Water Pollution Control Act, as amended, United States Code, title 33, sections 1251 et seq.

[For text of subds 5 and 6, see M.S.1988]

History: 1989 c 354 s 3

446A.07 WATER POLLUTION CONTROL REVOLVING FUND.

[For text of subds 1 to 7, see M.S.1988]

Subd. 8. **Other uses of revolving fund.** The water pollution control revolving fund may be used as provided in title VI of the Federal Water Pollution Control Act, including the following uses:

(1) to buy or refinance the debt obligation of governmental units for treatment works where debt was incurred and construction begun after March 7, 1985, at or below market rates;

(2) to guarantee or purchase insurance for local obligations to improve credit market access or reduce interest rates;

(3) to provide a source of revenue or security for the payment of principal and interest on revenue or general obligation bonds issued by the authority if the bond proceeds are deposited in the fund;

(4) to provide loan guarantees for similar revolving funds established by a governmental unit other than state agencies;

(5) to earn interest on fund accounts; and

(6) to pay the reasonable costs incurred by the authority and the agency of administering the fund and conducting activities required under the Federal Water Pollution Control Act, including water quality management planning under section 205(j) of the act and water quality standards continuing planning under section 303(e) of the act.

Amounts spent under clause (6) may not exceed the amount allowed under the Federal Water Pollution Control Act. The authority may assess a service fee of up to five percent of revolving loan fund repayments for use by the agency and the authority for the purposes listed in clause (6).

[For text of subds 9 to 11, see M.S.1988]

History: 1989 c 354 s 4

446A.12 ISSUANCE OF BONDS.

[For text of subds 1 to 4, see M.S.1988]

Subd. 5. **Exemption.** The notes and bonds of the authority are not subject to section 16B.06.

History: 1989 c 354 s 5