

## CHAPTER 446A

## PUBLIC FACILITIES AUTHORITY

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**446A.03 MINNESOTA PUBLIC FACILITIES AUTHORITY.**

*[For text of subds 1 to 3a, see M.S.1994]*

**Subd. 4. Board actions.** (a) A majority of the authority, excluding vacancies, constitutes a quorum to conduct its business, to exercise its powers, and for all other purposes.

(b) The board may conduct its business by any technological means available, including teleconference calls or interactive video, that allows for an interaction between members. If a meeting is conducted under this paragraph, a specific location must be available for the public to attend the meeting and at least one member must be present at that location.

*[For text of subds 5 to 7, see M.S.1994]*

**History:** 1995 c 232 s 8

**446A.07 WATER POLLUTION CONTROL REVOLVING FUND.**

*[For text of subds 1 to 7, see M.S.1994]*

**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, loans, or set-aside for similar revolving funds established by a governmental unit other than state agencies, or state agencies under sections 17.117, 103F.725, subdivision 1a, 116J.403, and 116J.617; provided that no more than \$2,000,000 of the balance in the fund may be used for the small cities block grant program under section 116J.403 and the tourism loan program under section 116J.617, taken together;

(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.

*[For text of subds 9 to 11, see M.S.1994]*

**History:** 1995 c 220 s 122

**446A.071 WASTEWATER INFRASTRUCTURE FUNDING PROGRAM.**

*[For text of subd 1, see M.S.1994]*

**Subd. 2. Supplemental assistance.** The authority may provide supplemental assistance under this section in the form of loans; write-down of principal, interest, or both; or direct grants, as determined by authority rules. The amount and form of the supplemental assistance must be based on the authority's determination of the financial capability of the municipality, the municipality's eligibility to qualify for other grant programs, and the source of funds. In determining the financial capability of the municipality, the authority may not find the municipality to be ineligible based on the level of the municipality's annual sewer service charge if this charge exceeds 1.1 percent of the municipality's annual median household income.

*[For text of subds 3 to 8, see M.S.1994]*

**History:** 1995 c 220 s 123

**NOTE:** Subdivision 7 is repealed by Laws 1995, chapter 220, section 141, paragraph (c), effective July 1, 1996. See Laws 1995, chapter 220, section 142.

#### **446A.11 PROGRAM ADMINISTRATION.**

*[For text of subd 1, see M.S.1994]*

**Subd. 2. Rules.** It may adopt, amend, and repeal rules necessary to effectuate its purposes.

*[For text of subds 3 to 14, see M.S.1994]*

**History:** 1955 c 233 art 2 s 56

#### **446A.12 ISSUANCE OF BONDS.**

**Subdivision 1. Bonding authority.** The authority may issue negotiable bonds in a principal amount that the authority determines necessary to provide sufficient funds for achieving its purposes, including the making of loans and purchase of securities, the payment of interest on bonds of the authority, the establishment of reserves to secure its bonds, the payment of fees to a third party providing credit enhancement, and the payment of all other expenditures of the authority incident to and necessary or convenient to carry out its corporate purposes and powers, but not including the making of grants. Bonds of the authority may be issued as bonds or notes or in any other form authorized by law. The principal amount of bonds issued and outstanding under this section at any time may not exceed \$450,000,000, excluding bonds for which refunding bonds or crossover refunding bonds have been issued.

*[For text of subds 2 to 5, see M.S.1994]*

**History:** 1Sp1995 c 2 art 1 s 39