

103G.705 STREAM PROTECTION AND IMPROVEMENT LOAN PROGRAM.

Subdivision 1. **Loan program.** (a) A political subdivision may apply to the commissioner on forms provided by the commissioner for a loan for up to 90 percent of the total local cost of a project to protect or improve a stream. The commissioner shall apportion loans according to the potential for prevention of immediate harm to the stream, the relative need for maintenance or improvements, the date of the application for the loan, and the availability of funds.

(b) By January 15 of each year, the commissioner must provide the legislature with a list of all applications received by the commissioner, the loan amounts requested, and a listing and explanation of the disposition of the applications.

(c) The commissioner must make the loan to the political subdivision in the amount determined by the commissioner and under the terms specified in this section. Loans made under this section do not require the approval of the electors of the political subdivision as provided in section 475.58 and do not constitute net debt for purposes of section 475.53 or any debt limitation provision of any special law or city charter.

(d) A loan made under this section must be repaid without interest over a period not to exceed ten years. The commissioner may charge an annual administrative fee to the political subdivision.

(e) A political subdivision receiving a loan made under this section must levy for the loan repayment beginning in the year the loan proceeds are received and succeeding years until the loan and the associated administrative costs are repaid. The levy must be for:

(1) the amount of the annual loan repayment and the associated administrative costs; or

(2) the amount of the annual loan repayment and administrative costs less the amount the political subdivision certifies it has received from other sources for the loan repayment.

Subd. 2. [Repealed, 2010 c 215 art 3 s 8]

History: 1999 c 231 s 129