115A.59 BOND AUTHORIZATION.

The commissioner of management and budget is authorized, upon request of the commissioner of the Pollution Control Agency, to sell state bonds in the amount of up to $8,800,000 for the purpose of the waste processing facility capital assistance program under section 115A.54. The bonds shall be sold in the manner and upon the conditions prescribed in sections 16A.631 to 16A.675, and in the Minnesota Constitution, article XI, sections 4 to 7. The amount of bonds issued pursuant to this authorization shall not exceed at any time the amount needed to produce a balance in the waste management account equal to the aggregate amount of the loans and grants then approved and not previously disbursed, plus the amount of the loans and grants to be approved in the current and the following fiscal year, as estimated by the commissioner of the Pollution Control Agency.

History: *1980 c 564 art 7 s 3; 1989 c 271 s 15; 1989 c 335 art 1 s 269; 1994 c 639 art 5 s 3; 2002 c 379 art 1 s 30; 1Sp2005 c 1 art 2 s 161; 2009 c 101 art 2 s 109*