

298.293 EXPENDING FUNDS.

The funds provided by section 298.28, subdivision 11, relating to the Douglas J. Johnson economic protection trust fund, except money expended pursuant to Laws 1982, Second Special Session, chapter 2, sections 8 to 14, shall be expended only in an amount that does not exceed the sum of the net interest, dividends, and earnings arising from the investment of the trust for the preceding 12 calendar months from the date of the authorization plus, for fiscal year 1983, \$10,000,000 from the corpus of the fund. The funds may be spent only in or for the benefit of the taconite assistance area as defined in section 273.1341. If during any year the taconite property tax account under sections 273.134 to 273.136 does not contain sufficient funds to pay the property tax relief specified in Laws 1977, chapter 423, article X, section 4, there is appropriated from this trust fund to the relief account sufficient funds to pay the relief specified in Laws 1977, chapter 423, article X, section 4.

History: 1977 c 423 art 10 s 27; 1978 c 721 art 9 s 4; 2Sp1982 c 2 s 6; 1983 c 46 s 2; 1Sp1985 c 14 art 10 s 23; 1Sp2001 c 5 art 6 s 31; 1Sp2003 c 21 art 11 s 12,27