A bill for an act
relating to capital investment; appropriating money for development of Granary Road in Minneapolis; authorizing the sale and issuance of state bonds.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. **GRANARY ROAD.**

Subdivision 1. **Appropriation.** $5,300,000 is appropriated from the bond proceeds fund to the commissioner of employment and economic development for a grant to the city of Minneapolis to acquire land for, and to predesign, design, and construct, storm water and roadway infrastructure for Phase 2 of the proposed Granary Road between 17th Avenue SE and 25th Avenue SE in Minneapolis.

Subd. 2. **Bond sale.** To provide the money appropriated in this section from the bond proceeds fund, the commissioner of management and budget shall sell and issue bonds of the state in an amount up to $5,300,000 in the manner, upon the terms, and with the effect prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota Constitution, article XI, sections 4 to 7.

EFFECTIVE DATE. This section is effective the day following final enactment.