SENATE STATE OF MINNESOTA EIGHTY-SEVENTH LEGISLATURE

A bill for an act

S.F. No. 585

(SENATE AUTHORS: SPARKS, Langseth, Tomassoni and Saxhaug)

DATE D-PG OFFICIAL STATUS Introduction and first reading Referred to Capital Investment See HF23, Sec. 18, Sub. 2 (First Special Session) See HF1752, Sec. 21, Sub. 2 03/03/2011 332

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1.2 1.3 1.4	relating to capital investment; appropriating money for the greater Minnesota business development public infrastructure grant program; authorizing the sale and issuance of state bonds.
1.5	BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:
1.6	Section 1. GREATER MINNESOTA BUSINESS DEVELOPMENT PUBLIC
1.7	INFRASTRUCTURE GRANT PROGRAM.
1.8	Subdivision 1. Appropriation. \$20,000,000 is appropriated from the bond proceeds
1.9	fund to the commissioner of employment and economic development for the greater
1.10	Minnesota business development public infrastructure grant program under section
1.11	<u>116J.431.</u>
1.12	Subd. 2. Bond sale. To provide the money appropriated in this section from the
1.13	bond proceeds fund, the commissioner of management and budget shall sell and issue
1.14	bonds of the state in an amount up to \$20,000,000 in the manner, upon the terms, and with
1.15	the effect prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the
1.16	Minnesota Constitution, article XI, sections 4 to 7.

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

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Section 1.