

CHAPTER 91—S.F.No. 54

An act relating to economic development; dissolving the Hibbing Area Redevelopment Agency; transferring assets and liabilities to the Hibbing Economic Development Authority.

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

Section 1. **DISSOLUTION AND DISCONTINUANCE OF HIBBING AREA REDEVELOPMENT AGENCY.**

Subdivision 1. **Dissolution.** The Hibbing Area Redevelopment Agency is dissolved and discontinued.

Subd. 2. **Transfer of assets.** The assets of the Hibbing Area Redevelopment Agency are transferred to the Hibbing Economic Development Authority by deed to be signed by the president and secretary of the Hibbing Area Redevelopment Agency.

Subd. 3. **Assumption of debts and obligations.** After acceptance of the deed, the Hibbing Economic Development Authority shall assume any and all of the obligations and debts of the Hibbing Area Redevelopment Agency.

EFFECTIVE DATE. This section is effective the day after the city council for the city of Hibbing and its chief clerical officer timely complete compliance with Minnesota Statutes, section 645.021, subdivisions 2 and 3.

Presented to the governor May 17, 2007

Signed by the governor May 21, 2007, 1:28 p.m.