State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-SECOND SESSION

H. F. No. 4101

03/07/2022   Authored by Vang and Xiong, J.,
            The bill was read for the first time and referred to the Committee on Capital Investment

1.1   A bill for an act

1.2   relating to capital investment; appropriating money for economic development
1.3   hubs for Black, Indigenous, and People of Color (BIPOC) in Brooklyn Center;
1.4   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. **BROOKLYN CENTER; ECONOMIC DEVELOPMENT HUBS FOR**

1.7 **BLACK, INDIGENOUS, AND PEOPLE OF COLOR (BIPOC).**

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 a grant to the city

1.10   of Brooklyn Center to acquire property and to predesign, design, construct, furnish, and

1.11   equip renovation and other building and site improvements of acquired properties to establish

1.12   up to three economic development hubs in the city. The economic development hubs must

1.13   provide small business, entrepreneurship, and other commercial opportunities for Black,

1.14   Indigenous, and People of Color (BIPOC) in the northwest suburbs of Minneapolis. The

1.15   city may enter into a lease or management agreement for operation of one or more of the

1.16   economic development hubs, subject to Minnesota Statutes, section 16A.695.

1.17   Subd. 2. **Bond sale.** To provide the money appropriated in this section from the bond

1.18   proceeds fund, the commissioner of management and budget shall sell and issue bonds of

1.19   the state in an amount up to $20,000,000 in the manner, upon the terms, and with the effect

1.20   prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota

1.21   Constitution, article XI, sections 4 to 7.

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