

**SENATE
STATE OF MINNESOTA
EIGHTY-NINTH SESSION**

S.F. No. 639

(SENATE AUTHORS: ROSEN, Sparks, Senjem and Nelson)

DATE	D-PG	OFFICIAL STATUS
02/09/2015	236	Introduction and first reading Referred to Capital Investment
02/12/2015	283	Author added Nelson

1.1 A bill for an act

1.2 relating to capital investment; appropriating money for innovative business
1.3 development public infrastructure grants; authorizing the sale and issuance of
1.4 state bonds.

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

1.6 Section 1. **INNOVATIVE BUSINESS DEVELOPMENT PUBLIC**
1.7 **INFRASTRUCTURE GRANTS.**

1.8 Subdivision 1. **Appropriation.** \$2,000,000 is appropriated from the bond proceeds
1.9 fund to the commissioner of employment and economic development for innovative
1.10 business development public infrastructure grants under Minnesota Statutes, section
1.11 116J.435.

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 \$2,000,000 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.

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