

CHAPTER 446A

PUBLIC FACILITIES AUTHORITY

446A.03 Minnesota public facilities authority.
446A.10 Transfer of authority.

446A.12 Issuance of bonds.

446A.03 MINNESOTA PUBLIC FACILITIES AUTHORITY.

[For text of subs 1 to 4, see M.S.1990]

Subd. 5. Executive director. The commissioner shall employ, with the concurrence of the authority, an executive director. The director shall perform duties that the authority may require in carrying out its responsibilities.

[For text of subs 6 and 7, see M.S.1990]

History: 1991 c 238 art 1 s 16

446A.10 TRANSFER OF AUTHORITY.

[For text of subd 1, see M.S.1990]

Subd. 2. Other responsibilities. (a) The responsibilities for the health care equipment loan program under Minnesota Statutes 1986, section 116M.07, subdivisions 7a, 7b, and 7c; the public school energy conservation loan program under section 216C.37; and the district heating and qualified energy improvement loan program under section 216C.36, are transferred from the Minnesota energy and economic development authority to the Minnesota public facilities authority. The commissioner of public service shall continue to administer the municipal energy grant and loan programs under section 216C.36 and the school energy loan program under section 216C.37 until the commissioner of trade and economic development has adopted rules to implement the financial administration of the programs as provided under sections 216C.36, subdivisions 2, 3b, 3c, 8, 8a, and 11, and 216C.37, subdivisions 1 and 8.

(b) Except as otherwise provided in this paragraph, section 15.039 applies to the transfer of responsibilities. The transfer includes 8-1/2 positions from the financial management division of the department of trade and economic development to the community development division of the department of trade and economic development. The commissioner of trade and economic development and the commissioner of public service shall determine which classified and unclassified positions associated with the responsibilities of the grant and loan programs under section 216C.36 and the school energy loan program under section 216C.37 are transferred to the commissioner of public service and which positions are transferred to the commissioner of trade and economic development in order to carry out the purposes of Laws 1987, chapter 386, article 3.

History: 1991 c 199 art 2 s 26

446A.12 ISSUANCE OF BONDS.

Subdivision 1. Bonding authority. The authority may issue negotiable bonds in a principal amount that the authority determines necessary to provide sufficient funds for achieving its purposes, including the making of loans and purchase of securities, the payment of interest on bonds of the authority, the establishment of reserves to secure its bonds, the payment of fees to a third party providing credit enhancement, and the payment of all other expenditures of the authority incident to and necessary or convenient to carry out its corporate purposes and powers, but not including the making of grants. Bonds of the authority may be issued as bonds or notes or in any other form authorized by law. The principal amount of bonds issued and outstanding under this section at any time may not exceed \$250,000,000.

[For text of subs 2 to 5, see M.S.1990]

History: 1991 c 354 art 10 s 10