

116J.413 POWERS RELATING TO RURAL DEVELOPMENT.

Subdivision 1. **Contracts.** The commissioner may enter into contracts and grant agreements necessary to carry out the commissioner's responsibilities.

Subd. 2. **Gifts; grants.** The commissioner may apply for, accept, and disburse gifts, grants, loans, or other property from the United States, the state, private foundations, or any other source; may enter into an agreement required for the gifts, grants, or loans; and may hold, use, and dispose of its assets in accordance with the terms of the gift, grant, loan, or agreement. Money received by the commissioner under this subdivision must be deposited in a separate account in the state treasury and invested by the state Board of Investment. The amount deposited, including investment earnings, is appropriated to the commissioner to carry out duties under this section.

History: 1987 c 386 art 1 s 5; 1995 c 224 s 63; 1996 c 369 s 10,12