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HOUSE FILE No. 3205

FIRST COMMITTEE ENGROSSMENT

February 19, 2008

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The bill was read for the first time and referred to the Committee on Finance

Referred by Chair to Higher Education and Work Force Development Policy and Finance Division.

February 27, 2008

Returned to the Education Finance and Economic Competitiveness Finance Division as Amended.

1.1 A bill for an act
1.2 relating to economic development; providing a grant for utility upgrades
1.3 and extension for bioscience research park and integrated medicine facility;
1.4 appropriating money; authorizing the issuance of state bonds.

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

1.6 Section 1. **APPROPRIATION.**

1.7 (a) \$3,400,000 in fiscal year 2008 is appropriated from the bond proceeds fund to
1.8 the commissioner of employment and economic development for a grant to the Pine
1.9 Island Economic Development Authority to upgrade and extend utilities to serve Elk
1.10 Run Bioscience Research Park and The Falls - Healthy Living By Nature, an integrated
1.11 medicine facility.

1.12 (b) To provide the money appropriated in this section from the bond proceeds fund,
1.13 the commissioner of finance shall sell and issue bonds of the state in an amount up to
1.14 \$3,400,000 in the manner, upon the terms, and with the effect prescribed by Minnesota
1.15 Statutes, sections 16A.631 to 16A.675, and by the Minnesota Constitution, article XI,
1.16 sections 4 to 7.