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State of Minnesota
HOUSE OF REPRESENTATIVES

**EIGHTY-FIFTH
SESSION**

HOUSE FILE NO. 1257

February 22, 2007

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

1.1 A bill for an act
1.2 relating to capital investment; appropriating money for the greater Minnesota
1.3 business development public infrastructure grant program; authorizing the
1.4 issuance of general obligation bonds.

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

1.6 Section 1. **GREATER MINNESOTA BUSINESS DEVELOPMENT PUBLIC**
1.7 **INFRASTRUCTURE GRANT PROGRAM.**

1.8 Subdivision 1. **Appropriation.** \$5,000,000 is appropriated from the bond proceeds
1.9 fund to the commissioner of employment and economic development for the greater
1.10 Minnesota business development public infrastructure grant program under Minnesota
1.11 Statutes, section 116J.431.

1.12 Subd. 2. **Bond sale.** To provide the money appropriated in subdivision 1 from the
1.13 bond proceeds fund, the commissioner of finance shall sell and issue bonds of the state in
1.14 an amount up to \$5,000,000 in the manner, on the terms, and with the effect prescribed by
1.15 Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota Constitution,
1.16 article XI, sections 4 to 7.

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