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State of Minnesota
HOUSE OF REPRESENTATIVES

**EIGHTY-FIFTH
SESSION**

HOUSE FILE No. 1786

March 7, 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 natural resources; appropriating money for a carbon sequestration
1.3 demonstration project; authorizing the sale and issuance of state bonds.

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

1.5 Section 1. **APPROPRIATION; CARBON SEQUESTRATION**
1.6 **DEMONSTRATION PROJECT.**

1.7 \$2,500,000 is appropriated from the bond proceeds fund to the Board of Water
1.8 and Soil Resources to administer a carbon sequestration demonstration project under
1.9 Minnesota Statutes, section 103F.515, for wetland conservation. The money is to match
1.10 federal funding available to the state.

1.11 Sec. 2. **BOND SALE.**

1.12 To provide the money appropriated in section 1 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 \$2,500,000 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.

1.17 Sec. 3. **EFFECTIVE DATE.**

1.18 Sections 1 and 2 are effective the day following final enactment.