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State of Minnesota
HOUSE OF REPRESENTATIVES

EIGHTY-FIFTH
SESSION

HOUSE FILE No. 2673

February 12, 2008

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The bill was read for the first time and Interim introduction, referred to Finance

1.1 A bill for an act
1.2 relating to capital investment; authorizing spending to acquire and better public
1.3 land and buildings and other improvements of a capital nature; authorizing the
1.4 issuance of state bonds; appropriating money for a grant to the city of Dassel for
1.5 an elevated water tank.

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

1.7 Section 1. **DASSEL ELEVATED WATER TANK.**

1.8 Subdivision 1. **Appropriation.** \$634,500 is appropriated from the bond proceeds
1.9 fund to the commissioner of employment and economic development for a grant to the
1.10 city of Dassel to demolish the existing water tank and to design and construct a new
1.11 elevated water storage tank to supply water to developing commercial and industrial areas
1.12 in the city of Dassel. This appropriation is not available until the commissioner of finance
1.13 determines that at least an equal amount is committed to the project from nonstate sources.

1.14 Subd. 2. **Bond sale.** To provide the money appropriated by subdivision 1 from the
1.15 bond proceeds fund, the commissioner of finance shall sell and issue bonds of the state in
1.16 an amount up to \$634,500 in the manner, on the terms, and with the effect prescribed by
1.17 Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota Constitution,
1.18 article XI, sections 4 to 7.

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