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State of Minnesota  
**HOUSE OF REPRESENTATIVES**

**EIGHTY-FIFTH  
SESSION**

**HOUSE FILE No. 2880**

February 14, 2008

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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 improvements; appropriating money for greater Minnesota  
1.3 redevelopment; 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. **APPROPRIATIONS; DEPARTMENT OF EMPLOYMENT AND**  
1.6 **ECONOMIC DEVELOPMENT.**

1.7 Subdivision 1. **Redevelopment account.** \$20,000,000 is appropriated from the  
1.8 bond proceeds fund to the commissioner of employment and economic development for  
1.9 the purposes of the redevelopment account under Minnesota Statutes, section 116J.571,  
1.10 for greater Minnesota redevelopment.

1.11 Subd. 2. **Bond sale.** To provide the money appropriated in subdivision 1 from  
1.12 the bond proceeds fund, the commissioner of finance shall sell and issue bonds of the  
1.13 state in an amount up to \$20,000,000 in the manner, upon the terms, and with the effect  
1.14 prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota  
1.15 Constitution, article XI, sections 4 to 7.

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