

This Document can be made available  
in alternative formats upon request

State of Minnesota  
HOUSE OF REPRESENTATIVES

EIGHTY-FIFTH  
SESSION

HOUSE FILE No. **2908**

February 14, 2008

Authored by Anzelc

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; 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 Coleraine downtown corridor  
1.5 redevelopment.

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

1.7 Section 1. COLERAINE DOWNTOWN REDEVELOPMENT.

1.8 Subdivision 1. **Appropriation.** \$860,000 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 Coleraine for redevelopment of the downtown corridor. This appropriation is not  
1.11 available until the commissioner of finance has determined that at least an equal amount is  
1.12 committed to the project from nonstate sources.

1.13 Subd. 2. **Bond sale.** To provide the money appropriated in subdivision 1 from the  
1.14 bond proceeds fund, the commissioner of finance shall sell and issue bonds of the state in  
1.15 an amount up to \$860,000 in the manner, upon the terms, and with the effect prescribed by  
1.16 Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota Constitution,  
1.17 article XI, sections 4 to 7.

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