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State of Minnesota
HOUSE OF REPRESENTATIVES

**EIGHTY-SIXTH
SESSION**

HOUSE FILE No. 480

February 2, 2009

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The bill was read for the first time and referred to the Higher Education and Workforce Development Finance and Policy
Division

February 19, 2009

By motion, recalled and re-referred to the Energy Finance and Policy Division

1.1 A bill for an act
1.2 relating to economic development; authorizing Mountain Iron economic
1.3 development authority to form a limited liability company.

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

1.5 Section 1. **MOUNTAIN IRON ECONOMIC DEVELOPMENT AUTHORITY;**
1.6 **WIND ENERGY PROJECT.**

1.7 (a) The Mountain Iron economic development authority may form or become a
1.8 member of a limited liability company organized under Minnesota Statutes, chapter 322B,
1.9 for the purpose of developing a community-based energy development project pursuant
1.10 to Minnesota Statutes, section 216B.1612. A limited liability company formed or joined
1.11 under this section is subject to the open meeting requirements established in Minnesota
1.12 Statutes, chapter 13D.

1.13 (b) The authority may acquire a leasehold interest in property outside its corporate
1.14 boundaries for the purpose of developing a community-based energy development project
1.15 as provided in Minnesota Statutes, section 216B.1612.

1.16 **EFFECTIVE DATE.** This section is effective the day after the city of Mountain
1.17 Iron and its chief clerical officer comply with Minnesota Statutes, section 645.021,
1.18 subdivisions 2 and 3.