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State of Minnesota
HOUSE OF REPRESENTATIVES

**EIGHTY-SIXTH
SESSION**

HOUSE FILE No. 682

February 12, 2009

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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 railroads; forgiving state loans made to Rock and Nobles Counties.
1.3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.4 Section 1. **LOAN AGREEMENTS TO BUY AND REHABILITATE RAIL LINE.**

1.5 (a) The commissioner of transportation shall enter into an agreement to either
1.6 forgive any money due (approximately \$2,851,118) on loan agreements 65572 and 67106
1.7 or convert the loans to grants. The loans were made to the Buffalo Ridge Regional
1.8 Railroad Authority, which was established by Rock and Nobles Counties, to enable the
1.9 counties to purchase and rehabilitate 41.4 miles of rail line providing transportation
1.10 service to the counties.

1.11 (b) The agreement must ensure that all terms, provisions, and conditions of the loan
1.12 agreements are deemed to be fully satisfied and performed on the part of the railroad
1.13 authority and counties.