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State of Minnesota
HOUSE OF REPRESENTATIVES

EIGHTY-SIXTH
SESSION

HOUSE FILE No. **1251**

March 2, 2009

Authored by Pelowski, by request

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

1.1 A bill for an act
1.2 relating to economic development; authorizing the economic development
1.3 authority to become a member of a limited liability company; amending
1.4 Minnesota Statutes 2008, section 469.101, subdivision 6.

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

1.6 Section 1. Minnesota Statutes 2008, section 469.101, subdivision 6, is amended to read:

1.7 Subd. 6. **Limited partner.** The economic development authority may be a limited
1.8 partner in a partnership or a member in a limited liability company whose purpose is
1.9 consistent with the authority's purpose.