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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETIETH SESSION

H. F. No. 650

01/30/2017 Authored by Gunther; Petersburg; Johnson, C., and Mahoney
The bill was read for the first time and referred to the Committee on Job Growth and Energy Affordability Policy and Finance

1.1 A bill for an act
1.2 relating to capital investment; appropriating money for innovative business
1.3 development public infrastructure grants; authorizing the sale and issuance of state
1.4 bonds.

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

1.6 Section 1. INNOVATIVE BUSINESS DEVELOPMENT PUBLIC
1.7 INFRASTRUCTURE GRANTS.

1.8 Subdivision 1. **Appropriation.** \$2,000,000 is appropriated from the bond proceeds fund
1.9 to the commissioner of employment and economic development for innovative business
1.10 development public infrastructure grants under Minnesota Statutes, section 116J.435.

1.11 Subd. 2. **Bond sale.** To provide the money appropriated in this section from the bond
1.12 proceeds fund, the commissioner of management and budget shall sell and issue bonds of
1.13 the state in an amount up to \$2,000,000 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.