02/06/15 **REVISOR** JSK/EP 15-2627 as introduced

## SENATE STATE OF MINNESOTA EIGHTY-NINTH SESSION

S.F. No. 841

(SENATE AUTHORS: NEWMAN)

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OFFICIAL STATUS DATE D-PG

02/16/2015 304

Introduction and first reading Referred to Capital Investment

A bill for an act 1.1 relating to capital investment; appropriating money for city of Litchfield's phase 2 1.2 power generation improvements; authorizing the sale and issuance of state bonds. 1.3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA: 1.4

## Section 1. LITCHFIELD POWER GENERATION IMPROVEMENTS.

Subdivision 1. **Appropriation.** \$5,000,000 is appropriated from the bond proceeds fund to the commissioner of employment and economic development for a grant to the city of Litchfield to design and construct electrical generation improvements in the city of Litchfield to expand the current standby capacity, including replacement of two old generators. This appropriation is not available until the commissioner of management and budget determines that at least an equal amount is committed to the project from nonstate sources.

Subd. 2. **Bond sale.** To provide the money appropriated in this section from the bond proceeds fund, the commissioner of management and budget shall sell and issue bonds of the state in an amount up to \$5,000,000 in the manner, upon the terms, and with the effect prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota Constitution, article XI, sections 4 to 7.

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

Section 1. 1