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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-FIRST SESSION

H. F. No. 2943

01/31/2020 Authored by Layman The bill was referred to the Capital Investment Division

1.1 A bill for an act
1.2 relating to capital investment; appropriating money for Mississippi riverfront
1.3 development in Cohasset; authorizing the sale and issuance of state bonds.
1.4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.5 Section 1. COHASSET; MISSISSIPPI RIVERFRONT DEVELOPMENT.

1.6 Subdivision 1. Appropriation. \$2,850,000 is appropriated from the bond proceeds fund
1.7 to the commissioner of employment and economic development for a grant to the city of
1.8 Cohasset to prepare the site for, predesign, design, and construct a road, utilities, green
1.9 space, and a marina on Mississippi riverfront property in the city. This appropriation is not
1.10 available until the commissioner of management and budget determines that at least an
1.11 equal amount has been committed from nonstate sources to complete the project.

1.12 Subd. 2. Bond sale. To provide the money appropriated in this section from the bond
1.13 proceeds fund, the commissioner of management and budget shall sell and issue bonds of
1.14 the state in an amount up to \$2,850,000 in the manner, upon the terms, and with the effect
1.15 prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota
1.16 Constitution, article XI, sections 4 to 7.

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