

1.1 A bill for an act

1.2 relating to capital investment; authorizing the sale and issuance of state bonds;
1.3 appropriating money for redevelopment of the former 3M site in St. Paul.

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

1.5 Section 1. **ST. PAUL; FORMER 3M SITE REDEVELOPMENT.**

1.6 Subdivision 1. **Appropriation.** \$8,000,000 is appropriated from the bond proceeds
1.7 fund to the commissioner of employment and economic development for a grant to the St.
1.8 Paul Port Authority for preliminary design, engineering, final design, and improvements
1.9 and betterments of a capital nature, including relocation of utilities owned by public
1.10 entities, all within the 3M redevelopment area along Phalen Boulevard in St. Paul.

1.11 Subd. 2. **Bond sale.** To provide the money appropriated in subdivision 1 from
1.12 the bond proceeds fund, the commissioner of finance shall sell and issue bonds of the
1.13 state in an amount up to \$8,000,000 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.