S.F. No. 2441, as introduced - 86th Legislative Session (2009-2010) [10-4418]

1.1	A bill for an act
1.2	relating to capital investment; appropriating money for a public infrastructure
1.3	grant to Ramsey County to accommodate bioscience business development;
1.4	authorizing the sale and issuance of state bonds.
1.5	BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:
1.6	Section 1. BIOSCIENCE BUSINESS DEVELOPMENT PUBLIC
1.7	INFRASTRUCTURE GRANT.
1.8	Subdivision 1. Appropriation. \$5,000,000 is appropriated to the commissioner of
1.9	employment and economic development for a grant under Minnesota Statutes, section
1.10	116J.435, to Ramsey County to reconstruct the Rice Street Bridge where it crosses marked
1.11	Trunk Highway 36 in Ramsey County, and for other improvements of a capital nature to
1.12	publicly owned infrastructure to support bioscience business development.
1.13	Subd. 2. Bond sale. To provide the money appropriated in this section from the
1.14	bond proceeds fund, the commissioner of management and budget shall sell and issue
1.15	bonds of the state in an amount up to \$5,000,000 in the manner, upon the terms, and with
1.16	the effect prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the
1.17	Minnesota Constitution, article XI, sections 4 to 7.
1.18	EFFECTIVE DATE. This section is effective the day following final enactment.