

**SENATE
STATE OF MINNESOTA
NINETY-FIRST SESSION**

S.F. No. 4335

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DATE
03/16/2020

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Introduction and first reading
Referred to Taxes

OFFICIAL STATUS

1.1 A bill for an act
1.2 relating to taxation; allowing municipal gas agencies to prepay for electricity;
amending Minnesota Statutes 2018, section 453A.04, subdivision 21.

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

1.5 Section 1. Minnesota Statutes 2018, section 453A.04, subdivision 21, is amended to read:

1.6 Subd. 21. **All other powers.** (a) It may exercise all other powers not inconsistent with
1.7 the Constitution of the state of Minnesota or the United States Constitution, which powers
1.8 may be reasonably necessary or appropriate for or incidental to the effectuation of its
1.9 authorized purposes or to the exercise of any of the powers enumerated in this section, and
1.10 generally may exercise in connection with its property and affairs, and in connection with
1.11 property within its control, any and all powers which might be exercised by a natural person
1.12 or a private corporation in connection with similar property and affairs.

1.13 (b) It may exercise the powers of a municipal power agency under chapter 453 for the
1.14 limited purpose of engaging in tax-exempt prepayments and related transactions (1) described
1.15 in section 148(b)(4) of the Internal Revenue Code of 1986, as amended, or Code of Federal
1.16 Regulations, title 26, part 1, section 1.148-1(e)(2)(iii), both as may be amended from time
1.17 to time, or (2) as may be otherwise authorized by statute or the commissioner of revenue.