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State of Minnesota
HOUSE OF REPRESENTATIVES

**EIGHTY-FIFTH
SESSION**

HOUSE FILE No. 1269

February 22, 2007

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The bill was read for the first time and referred to the Committee on Finance

1.1 A bill for an act
1.2 relating to capital improvements; appropriating money for a grant to the city
1.3 of Minneapolis to pay the principal on the city's bonds for the Target Center;
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. **APPROPRIATION.**

1.7 \$71,000,000 is appropriated from the bond proceeds fund to the commissioner of
1.8 finance for a grant to the city of Minneapolis to pay the principal on outstanding bonds
1.9 of the city of Minneapolis and Minneapolis Community Development Agency issued to
1.10 finance the Target Center, subject to Minnesota Statutes, section 16A.695.

1.11 Sec. 2. **BOND SALE.**

1.12 To provide the money appropriated in section 1 from the bond proceeds fund,
1.13 the commissioner of finance shall sell and issue bonds of the state in an amount up to
1.14 \$71,000,000 in the manner, upon the terms, and with the effect prescribed by Minnesota
1.15 Statutes, sections 16A.631 to 16A.675, and by the Minnesota Constitution, article XI,
1.16 sections 4 to 7.

1.17 Sec. 3. **EFFECTIVE DATE.**

1.18 Sections 1 and 2 are effective the day following final enactment.