

HOUSE RESEARCH

Bill Summary

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Overview

House File 480 seeks two changes to the legal authority of the Mountain Iron Economic Development Authority (EDA) to enable it to participate in a wind energy project located between Giants Ridge and Aurora:

- **allowing the EDA to form or become part of a limited liability company (LLC), which will be subject to the Open Meeting Law; and**
- **permitting the EDA to lease land outside its corporate boundaries.**

Both grants of authority are for the purpose of the wind project exclusively. The project will be comprised of eight to ten 1.5 Mw wind turbines whose power will be sold to a utility for distribution. It will be organized as a community-based energy development project, which requires that a majority of the gross revenues from a power purchase agreement flow to “qualified owners” (generally, Minnesota residents, political subdivisions, or an LLC whose members are Minnesotans) and other local entities. A portion of the land that the EDA will lease for the project is owned by St. Louis County; the balance is owned by the Department of Natural Resources.