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State of Minnesota
HOUSE OF REPRESENTATIVES

EIGHTY-NINTH SESSION

H. F. No. **1603**

03/09/2015 Authored by Atkins and Nornes

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

1.1 A bill for an act
1.2 relating to capital investment; appropriating money for higher education asset
1.3 preservation and replacement at the University of Minnesota; authorizing the sale
1.4 and issuance of state bonds.

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

1.6 Section 1. **UNIVERSITY OF MINNESOTA; HEAPR.**

1.7 Subdivision 1. **Appropriation.** \$55,000,000 is appropriated from the bond proceeds
1.8 fund to the Board of Regents of the University of Minnesota for higher education asset
1.9 preservation and replacement (HEAPR) under Minnesota Statutes, section 135A.046.

1.10 Subd. 2. **Bond sale.** To provide the money appropriated in this section from the
1.11 bond proceeds fund, the commissioner of management and budget shall sell and issue
1.12 bonds of the state in an amount up to \$55,000,000 in the manner, upon the terms, and with
1.13 the effect prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the
1.14 Minnesota Constitution, article XI, sections 4 to 7.

1.15 **EFFECTIVE DATE.** This section is effective the day following final enactment.