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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETIETH SESSION

H. F. No. **3563**

03/08/2018 Authored by Sundin
The bill was read for the first time and referred to the Committee on Higher Education and Career Readiness Policy and Finance

1.1 A bill for an act
1.2 relating to higher education; requiring certain payments by the Board of Trustees
1.3 of the Minnesota State Colleges and Universities for debt service on state-issued
1.4 bonds; proposing coding for new law in Minnesota Statutes, chapter 136F.

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

1.6 Section 1. **[136F.75] DEBT SERVICE PAYMENTS FOR STATE BONDS.**

1.7 Of the debt service required to be paid by the board on the principal amount of state
1.8 general obligation bonds sold to finance projects authorized by the legislature, the board
1.9 shall pay at least one-half of the cost from the systemwide budget.