

SENATE
STATE OF MINNESOTA
NINETY-THIRD SESSION

S.F. No. 1467

(SENATE AUTHORS: MORRISON)
DATE
02/09/2023

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Introduction and first reading
Referred to Capital Investment

OFFICIAL STATUS

1.1A bill for an act

1.2relating to capital investment; appropriating money for Phase 2 of the Lake Effect

1.3Project in Wayzata; authorizing the sale and issuance of state bonds.

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

1.5Section 1. WAYZATA; LAKE EFFECT PROJECT, PHASE 2.

1.6Subdivision 1. Appropriation. \$8,280,000 is appropriated from the bond proceeds fund

1.7to the commissioner of employment and economic development for a grant to the city of

1.8Wayzata to design, construct, furnish, and equip a boardwalk, community docks, eco park,

1.9the restoration of the historic Section Foreman House, the preservation of the Wayzata

1.10Depot site, and to restore the lake edge on Lake Minnetonka in downtown Wayzata. This

1.11appropriation is in addition to the appropriation for a portion of this project in Laws 2020,

1.12Fifth Special Session chapter 3, article 1, section 21, subdivision 45. This appropriation is

1.13available when the commissioner of management and budget determines that sufficient

1.14resources have been committed to complete the project, as required by Minnesota Statutes,

1.15section 16A.502.

1.16Subd. 2. Bond sale. To provide the money appropriated in this section from the bond

1.17proceeds fund, the commissioner of management and budget shall sell and issue bonds of

1.18the state in an amount up to \$8,280,000 in the manner, upon the terms, and with the effect

1.19prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota

1.20Constitution, article XI, sections 4 to 7.

1.21EFFECTIVE DATE. This section is effective the day following final enactment.