

**SENATE
STATE OF MINNESOTA
NINETIETH SESSION**

S.F. No. 2845

(SENATE AUTHORS: CLAUSEN, Hoffman, Eichorn and Pratt)

DATE	D-PG	OFFICIAL STATUS
03/01/2018	6238	Introduction and first reading
		Referred to E-12 Policy
03/14/2018	6498	Authors added Eichorn; Pratt
03/21/2018		Comm report: To pass as amended and re-refer to State Government Finance and Policy and Elections

1.1 A bill for an act

1.2 relating to state government; requesting the legislative auditor to conduct a program

1.3 evaluation of the management of permanent school fund assets.

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

1.5 Section 1. MANAGEMENT OF PERMANENT SCHOOL FUND ASSETS;

1.6 EVALUATION BY LEGISLATIVE AUDITOR.

1.7 No later than February 1, 2019, and consistent with the authority provided under

1.8 Minnesota Statutes, section 3.971, the legislative auditor is requested to conduct a program

1.9 evaluation of the management of permanent school fund assets, including land, mineral,

1.10 and timber assets, the feasibility of a program to authorize school districts to borrow money

1.11 for capital improvements from the permanent school fund, and the governance relationships

1.12 between the Legislative Permanent School Fund Commission, the Department of Natural

1.13 Resources, and the school trust lands director.