

**SENATE
STATE OF MINNESOTA
NINETIETH SESSION**

S.F. No. 2916

(SENATE AUTHORS: GOGGIN)

DATE
03/05/2018

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Introduction and first reading
Referred to Capital Investment

OFFICIAL STATUS

1.1 A bill for an act
1.2 relating to capital investment; appropriating money for Cannon Valley Trail access
1.3 and storm water infrastructure renovation and improvement; 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. **CANNON VALLEY TRAIL.**

1.7 Subdivision 1. **Appropriation.** \$2,843,000 is appropriated from the bond proceeds fund
1.8 to the commissioner of natural resources for a grant to the Cannon Valley Trail Joint Powers
1.9 Board to construct the renovation of and improvements to trail access facilities and storm
1.10 water infrastructure along the Cannon Valley Trail. This appropriation is available when
1.11 the commissioner of management and budget determines that sufficient resources have been
1.12 committed to complete the project as required by Minnesota Statutes, section 16A.502.

1.13 Subd. 2. **Bond sale.** To provide the money appropriated in this section from the bond
1.14 proceeds fund, the commissioner of management and budget shall sell and issue bonds of
1.15 the state in an amount up to \$2,843,000 in the manner, upon the terms, and with the effect
1.16 prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota
1.17 Constitution, article XI, sections 4 to 7.

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