

**SENATE
STATE OF MINNESOTA
NINETIETH SESSION**

S.F. No. 3698

(SENATE AUTHORS: JASINSKI)

DATE
03/21/2018

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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 asset preservation at the
1.3 Minnesota State Academies; authorizing the sale and issuance of state bonds.

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

1.5 Section 1. **ASSET PRESERVATION AT THE MINNESOTA STATE ACADEMIES.**

1.6 Subdivision 1. **Appropriation.** \$4,520,000 is appropriated from the bond proceeds fund
1.7 to the commissioner of administration for capital asset preservation improvements and
1.8 betterments on both campuses of the Minnesota State Academies, to be spent in accordance
1.9 with Minnesota Statutes, section 16B.307.

1.10 Subd. 2. **Bond sale.** To provide the money appropriated in this section from the bond
1.11 proceeds fund, the commissioner of management and budget shall sell and issue bonds of
1.12 the state in an amount up to \$4,520,000 in the manner, upon the terms, and with the effect
1.13 prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota
1.14 Constitution, article XI, sections 4 to 7.

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