

**SENATE
STATE OF MINNESOTA
NINETY-THIRD SESSION**

S.F. No. 38

(SENATE AUTHORS: PRATT)

DATE
01/05/2023

D-PG

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 restoration of the Minnesota
1.3 River riverbank in the Shakopee area; authorizing the sale and issuance of state
1.4 bonds.

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

1.6 Section 1. **SHAKOPEE; MINNESOTA RIVER RIVERBANK STABILIZATION.**

1.7 Subdivision 1. **Appropriation.** \$4,000,000 is appropriated from the bond proceeds fund
1.8 to the commissioner of employment and economic development for a grant to the city of
1.9 Shakopee to predesign, design, and construct the restoration of the Minnesota River riverbank
1.10 from the western edge of downtown Shakopee to The Landing in the Three Rivers Park
1.11 District.

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

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