

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

S.F. No. 763

(SENATE AUTHORS: HAUSCHILD and Rasmusson)

DATE
01/26/2023

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 Nett Lake dam; authorizing
1.3 the sale and issuance of state bonds.

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

1.5 Section 1. **NETT LAKE DAM.**

1.6 Subdivision 1. **Appropriation.** \$3,000,000 is appropriated from the bond proceeds fund
1.7 to the commissioner of natural resources for design, engineering, and construction to repair
1.8 and reconstruct the Nett Lake dam in Koochiching County.

1.9 Subd. 2. **Bond sale.** To provide the money appropriated in this section from the bond
1.10 proceeds fund, the commissioner of management and budget shall sell and issue bonds of
1.11 the state in an amount up to \$3,000,000 in the manner, upon the terms, and with the effect
1.12 prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota
1.13 Constitution, article XI, sections 4 to 7.

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