SENATE
STATE OF MINNESOTA
EIGHTY-SEVENTH LEGISLATURE

S.F. No. 1782

(SENATE AUTHORS: REINERT, Bakk and Lourey)

DATE	D-PG	OFFICIAL STATUS
02/13/2012	3793	Introduction and first reading Referred to Capital Investment

A bill for an act

relating to capital investment; appropriating money for construction of water facilities; authorizing the sale and issuance of state bonds.

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

Section 1. **SPIRIT MOUNTAIN RECREATION AUTHORITY; WATER FACILITIES.**

Subdivision 1. **Appropriation.** $3,400,000 is appropriated from the bond proceeds fund to the Public Facilities Authority for a grant to the Spirit Mountain Recreation Authority to acquire easements, licenses, and other interests in real property and to engineer, design, permit, and construct works and systems to transport water from the St. Louis River estuary for commercial and industrial use. This appropriation is available when the Public Facilities Authority has determined that at least $1,100,000 has been committed to the project from nonstate sources. Expenditures made on or after September 1, 2011, for this project shall count towards the match of nonstate sources.

Subd. 2. **Bond sale.** To provide the money appropriated in this section from the bond proceeds fund, the commissioner of management and budget shall sell and issue bonds of the state in an amount up to $3,400,000 in the manner, upon the terms, and with the effect prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota Constitution, article XI, sections 4 to 7.

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