

SENATE

STATE OF MINNESOTA

EIGHTY-EIGHTH SESSION

S.F. No. 2457

(SENATE AUTHORS: INGEBRIGTSEN, Senjem and Westrom)

DATE	D-PG	OFFICIAL STATUS
03/10/2014	6068	Introduction and first reading Referred to Finance

1.1

A bill for an act

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relating to capital investment; appropriating money for acquisition and

1.3

redevelopment of the Jefferson High School site in Alexandria; authorizing the

1.4

sale and issuance of state bonds.

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

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Section 1. ALEXANDRIA; REDEVELOPMENT OF JEFFERSON HIGH

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SCHOOL SITE.

1.8

Subdivision 1. Appropriation. \$2,900,000 is appropriated from the bond

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proceeds fund to the commissioner of employment and economic development for the

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redevelopment grant program under Minnesota Statutes, sections 116J.571 to 116J.575,

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for a grant to the Lakes Area Economic Development Authority to acquire and redevelop

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the Jefferson High School site in the city of Alexandria. This appropriation is not available

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until the commissioner of management and budget determines that at least \$2,600,000 is

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committed to the project from nonstate sources.

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Subd. 2. Bond sale. To provide the money appropriated in this section from the

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bond proceeds fund, the commissioner of management and budget shall sell and issue

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bonds of the state in an amount up to \$2,900,000 in the manner, upon the terms, and with

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the effect prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the

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Minnesota Constitution, article XI, sections 4 to 7.

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