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State of Minnesota

HOUSE OF REPRESENTATIVES

EIGHTY-EIGHTH SESSION

H. F. No. 1723

04/08/2013

Authored by Franson

The bill was read for the first time and referred to the Committee on Government Operations

1.1

A bill for an act

1.2

relating to stadiums; halting construction and sale of bonds until revenues

1.3

certified; amending Minnesota Statutes 2012, section 16A.965, by adding a

1.4

subdivision.

1.5

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

1.6

Section 1. Minnesota Statutes 2012, section 16A.965, is amended by adding a

1.7

subdivision to read:

1.8

Subd. 11. **Sale of bonds contingent.** No bonds shall be sold, and no construction

1.9

may begin, on a new football stadium until the commissioner of management and budget

1.10

has certified that sufficient revenues from all sources allowed in law are available to meet

1.11

annual bond repayment schedules for the entire projected course of state expenditures

1.12

for the stadium.

1.13

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