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State of Minnesota
HOUSE OF REPRESENTATIVES

EIGHTY-NINTH SESSION

H. F. No. 3397

03/21/2016 Authored by Albright; Murphy, E.; Nornes and Erhardt
The bill was read for the first time and referred to the Committee on Higher Education Policy and Finance

1.1 A bill for an act
1.2 relating to capital investment; appropriating money for a University of Minnesota
1.3 health sciences education facility; authorizing the sale and issuance of state bonds.

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

1.5 Section 1. HEALTH SCIENCES EDUCATION FACILITY; UNIVERSITY OF
1.6 MINNESOTA; MINNEAPOLIS CAMPUS.

1.7 Subdivision 1. **Appropriation.** \$66,667,000 is appropriated from the bond proceeds
1.8 fund to the Board of Regents of the University of Minnesota to demolish the Masonic
1.9 Memorial Building and the VFW Cancer Research Center, and to complete design,
1.10 renovate, construct, furnish, and equip education facilities on the Minneapolis campus to
1.11 meet the needs of the medical school and the academic health center. This appropriation is
1.12 intended to cover two-thirds of the cost of the project. The remaining costs must be paid
1.13 from university sources.

1.14 Subd. 2. **Bond sale.** To provide the money appropriated in this section from the
1.15 bond proceeds fund, the commissioner of management and budget shall sell and issue
1.16 bonds of the state in an amount up to \$66,667,000 in the manner, upon the terms, and with
1.17 the effect prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the
1.18 Minnesota Constitution, article XI, sections 4 to 7.

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