

SENATE
STATE OF MINNESOTA
EIGHTY-NINTH SESSION

S.F. No. 3591

(SENATE AUTHORS: ROSEN and Stumpf)

DATE	D-PG	OFFICIAL STATUS
04/26/2016	6466	Introduction and first reading Referred to Capital Investment

A bill for an act

relating to capital investment; appropriating money for public infrastructure repair and replacements in Madelia; authorizing the sale and issuance of state bonds.

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

Section 1. **PUBLIC INFRASTRUCTURE REPAIR AND REPLACEMENT;**

MADELIA.

Subdivision 1. **Appropriation.** \$100,000 is appropriated from the bond proceeds fund to the commissioner of employment and economic development for a grant to the city of Madelia for repair and replacement of a capital nature of public infrastructure damaged by a fire in Madelia in February of 2016. This appropriation is not available until at least an equal amount is committed from nonstate sources.

Subd. 2. **Bond sale.** To provide the money appropriated in this act from the bond proceeds fund, the commissioner of management and budget shall sell and issue bonds of the state in an amount up to \$100,000 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.