

SENATE
STATE OF MINNESOTA
EIGHTY-EIGHTH SESSION

S.F. No. 2412

(SENATE AUTHORS: PETERSEN, B., Chamberlain and Anderson)

DATE	D-PG	OFFICIAL STATUS
03/06/2014	6000	Introduction and first reading Referred to Finance

1.1

A bill for an act

1.2

relating to capital investment; limiting use of borrowed funds for capital

1.3

investment projects; amending Minnesota Statutes 2012, section 16A.641, by

1.4

adding a subdivision.

1.5

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

1.6

Section 1. Minnesota Statutes 2012, section 16A.641, is amended by adding a

1.7

subdivision to read:

1.8

Subd. 14. **Limiting use of borrowed funds.** No more than 90 percent of the state

1.9

share of funding for a capital program, project, or project phase may be funded through

1.10

the sale of bonds or any other borrowed funds.