

SENATE

STATE OF MINNESOTA

EIGHTY-EIGHTH LEGISLATURE

S.F. No. 517

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DATE	D-PG	OFFICIAL STATUS
02/18/2013	273	Introduction and first reading Referred to Finance

1.1

A bill for an act

1.2

relating to capital investment; appropriating money for acquisition of school

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trust land by the Department of Natural Resources; authorizing the sale and

1.4

issuance of state bonds.

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

1.6

Section 1. ACQUISITION OF SCHOOL TRUST LAND.

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Subdivision 1. **Appropriation.** (a) \$..... is appropriated from the bond proceeds

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fund to the commissioner of natural resources to make condemnation payments for

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acquiring school trust land by condemnation. All payments made pursuant to this

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subdivision shall be deposited into the permanent school fund.

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(b) The commissioner of natural resources shall exercise the power of eminent

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domain pursuant to Minnesota Statutes, chapter 117, to acquire fee title to school trust lands.

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(c) Notwithstanding Minnesota Statutes, section 117.036, an appraisal of the land

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is not required, and the value determination of the school trust land shall be done in a

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manner developed by the commissioner of natural resources, in consultation with the

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Legislative Permanent School Fund Commission.

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(d) For purposes of this section, "school trust land" has the meaning given under

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Minnesota Statutes, section 92.025. The "permanent school fund" has the meaning given

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in Minnesota Statutes, section 11A.16.

1.20

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 \$..... 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.

2.1

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