

A bill for an act

relating to capital investment; authorizing spending to acquire and better public land and buildings and other improvements of a capital nature; authorizing the issuance of state bonds; appropriating money for the Bemidji Regional Event Center.

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

Section 1. **BEMIDJI REGIONAL EVENT CENTER.**

Subdivision 1. **Appropriation.** \$22,000,000 is appropriated from the bond proceeds fund to the commissioner of employment and economic development for a grant to the city of Bemidji to acquire land, predesign, design, construct, furnish, and equip a regional event center to be located within the core of downtown Bemidji. This appropriation is not available until the commissioner of finance determines that at least \$25,000,000 is committed to the project from nonstate sources.

Subd. 2. **Bond sale.** To provide the money appropriated in subdivision 1 from the bond proceeds fund, the commissioner of finance shall sell and issue bonds of the state in an amount up to \$22,000,000 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.