A bill for an act

relating to capital improvements; appropriating money for asset preservation at the University of Minnesota; authorizing the sale and issuance of state bonds.

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

Section 1. **APPROPRIATION; BOARD OF REGENTS.**

$80,000,000 is appropriated from the bond proceeds fund to the Board of Regents of the University of Minnesota for higher education asset preservation and replacement to be spent in accordance with Minnesota Statutes, section 135A.046. This appropriation is intended to cover 100 percent of eligible project costs.

Sec. 2. **BOND SALE.**

To provide the money appropriated in section 1 from the bond proceeds fund, the commissioner of finance shall sell and issue bonds of the state in an amount up to $80,000,000 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.

Sec. 3. **EFFECTIVE DATE.**

Sections 1 and 2 are effective the day following final enactment.