A bill for an act

relating to capital investment; appropriating money for the Beacon Bluff Business Center; authorizing the sale and issuance of state bonds.

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

Section 1. **ST. PAUL; BEACON BLUFF BUSINESS AND JOBS SITE INFRASTRUCTURE DEVELOPMENT.**

Subdivision 1. **Appropriation.** $2,300,000 is appropriated from the bond proceeds fund to the St. Paul Port Authority for preliminary design, engineering, final design, and improvements and betterments of a capital nature, including utilities, all within the Beacon Bluff Business Center along Phalen Boulevard in St. Paul.

Subd. 2. **Bond sale.** To provide the money appropriated in subdivision 1 from the bond proceeds fund, the commissioner of management and budget shall sell and issue bonds of the state in an amount up to $2,300,000 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.