A bill for an act
relating to capital investment; appropriating money for redevelopment of Peavey Plaza in Minneapolis; authorizing the sale and issuance of state bonds.

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

Section 1. **MINNEAPOLIS; PEAVEY PLAZA.**

Subdivision 1. **Appropriation.** $6,000,000 is appropriated from the bond proceeds fund to the commissioner of employment and economic development for a grant to the city of Minneapolis to develop and construct the redevelopment of Peavey Plaza in Minneapolis, in conjunction with the renovation of Orchestra Hall. This appropriation is added to the appropriation in Laws 2010, chapter 189, section 21, subdivision 11. This appropriation is not available until the commissioner has determined that at least an equal amount has been committed to the project from nonstate sources.

Subd. 2. **Bond sale.** To provide the money appropriated in this section from the bond proceeds fund, the commissioner of management and budget shall sell and issue bonds of the state in an amount up to $6,000,000 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.