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State of Minnesota

HOUSE OF REPRESENTATIVES

EIGHTY-EIGHTH SESSION

H. F. No. 2491

02/27/2014

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The bill was read for the first time and referred to the Committee on Capital Investment

04/03/2014

Adoption of Report: Amended and re-referred to the Committee on Ways and Means

1.1

A bill for an act

1.2

relating to capital investment; appropriating money for higher education asset

1.3

preservation and replacement (HEAPR) at the University of Minnesota and

1.4

Minnesota State Colleges and Universities; authorizing the sale and issuance of

1.5

state bonds.

1.6

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

1.7

Section 1. UNIVERSITY OF MINNESOTA; HEAPR.

1.8

Subdivision 1. **Appropriation.** (a) \$100,000,000 is appropriated from the bond

1.9

proceeds fund to the Board of Regents of the University of Minnesota to be spent in

1.10

accordance with Minnesota Statutes, section 135A.046.

1.11

(b) \$100,000,000 is appropriated from the bond proceeds fund to the Board of

1.12

Trustees of the Minnesota State Colleges and Universities to be spent in accordance

1.13

with Minnesota Statutes, section 135A.046.

1.14

Subd. 2. **Bond sale.** To provide the money appropriated in this section from the

1.15

bond proceeds fund, the commissioner of management and budget shall sell and issue

1.16

bonds of the state in an amount up to \$200,000,000 in the manner, upon the terms, and

1.17

with the effect prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the

1.18

Minnesota Constitution, article XI, sections 4 to 7.

1.19

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