

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 to acquire land for the St. Cloud Regional Airport.

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

Section 1. **ST. CLOUD REGIONAL AIRPORT LAND ACQUISITION.**

Subdivision 1. **Appropriation.** \$2,000,000 is appropriated from the bond proceeds fund to the commissioner of transportation for a grant to the City of St. Cloud to purchase approximately 800 acres of land adjacent to the St. Cloud Regional Airport. This appropriation is not available until the commissioner of finance determines that at least \$2,000,000 is committed to the project from nonstate sources.

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