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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETIETH SESSION

H. F. No. **2700**

05/19/2017

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The bill was read for the first time and referred to the Committee on Job Growth and Energy Affordability Policy and Finance

1.1 A bill for an act  
1.2 relating to capital investment; appropriating money for the Minnesota Cycling  
1.3 Center; authorizing the sale and issuance of state bonds.

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

1.5 Section 1. **MINNESOTA CYCLING CENTER.**

1.6 Subdivision 1. **Appropriation.** \$..... is appropriated from the bond proceeds fund to  
1.7 the commissioner of employment and economic development for a grant to the city of  
1.8 Minneapolis to predesign and construct a multipurpose bicycle racing velodrome, that is  
1.9 part of an athletic and event center.

1.10 Subd. 2. **Bond sale.** To provide the money appropriated in this section from the bond  
1.11 proceeds fund, the commissioner of management and budget shall sell and issue bonds of  
1.12 the state in an amount up to \$..... in the manner, upon the terms, and with the effect  
1.13 prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota  
1.14 Constitution, article XI, sections 4 to 7.

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