A bill for an act

relating to capital investment; appropriating money for purchase of real property by the city of Newport; authorizing the sale and issuance of state bonds.

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

Section 1. **CITY OF NEWPORT; PURCHASE OF REAL PROPERTY.**

Subdivision 1. **Appropriation.** $3,200,000 is appropriated from the bond proceeds fund to the commissioner of natural resources for a grant to the city of Newport to purchase real property adjacent to the temporary levee constructed in 1969.

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 $3,200,000 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.