

SENATE

STATE OF MINNESOTA

EIGHTY-EIGHTH SESSION

S.F. No. 1780

(SENATE AUTHORS: SCHMIT)

DATE	D-PG	OFFICIAL STATUS
02/25/2014	5826	Introduction and first reading Referred to Finance

1.1A bill for an act

1.2relating to capital investment; appropriating money for the Red Wing River

1.3Town Renaissance Project, including riverfront improvements and renovation of

1.4the Sheldon Performing Arts Theatre; authorizing the issuance of state bonds.

1.5BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.6Section 1. **RED WING RIVER TOWN RENAISSANCE PROJECT.**

1.7Subdivision 1. **Appropriation.** \$6,041,000 is appropriated from the bond proceeds

1.8fund to the commissioner of employment and economic development for a grant to the

1.9city of Red Wing for improvements of a capital nature for the Red Wing River Town

1.10Renaissance Project, to the area between Levee Road and the Mississippi River, extending

1.11between Bay Point Road and Broad Street and downtown on 3rd Street. The project

1.12includes the following: reconstruction of Levee Road from Bay Point Road to Broad

1.13Street; improvements to storm water, sanitary sewer, and drinking water infrastructure;

1.14replacement of a harbor retaining wall; parking improvements; lighting improvements;

1.15construction of a segment of the Riverwalk Trail; the construction of riverboat docking

1.16facilities at Levee Park; and renovation of the historic Sheldon Performing Arts Theatre.

1.17This appropriation is exempt from the matching requirement in Minnesota Statutes,

1.18section 16A.86, subdivision 4, paragraph (a). This appropriation is not available until the

1.19commissioner of management and budget determines that at least 41 percent of the cost of

1.20the project has been committed to the project from nonstate sources.

1.21Subd. 2. **Bond sale.** To provide the money appropriated in this act from the bond

1.22proceeds fund, the commissioner of management and budget shall sell and issue bonds of

1.23the state in an amount up to \$6,041,000 in the manner, upon the terms, and with the effect

- 2.1 prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota
- 2.2 Constitution, article XI, sections 4 to 7.
- 2.3 **EFFECTIVE DATE.** This section is effective the day following final enactment.