

**SENATE
STATE OF MINNESOTA
EIGHTY-EIGHTH SESSION**

S.F. No. 2412

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DATE	D-PG	OFFICIAL STATUS
03/06/2014	6000	Introduction and first reading Referred to Finance

1.1 A bill for an act
 1.2 relating to capital investment; limiting use of borrowed funds for capital
 1.3 investment projects; amending Minnesota Statutes 2012, section 16A.641, by
 1.4 adding a subdivision.

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

1.6 Section 1. Minnesota Statutes 2012, section 16A.641, is amended by adding a
 1.7 subdivision to read:

1.8 Subd. 14. **Limiting use of borrowed funds.** No more than 90 percent of the state
 1.9 share of funding for a capital program, project, or project phase may be funded through
 1.10 the sale of bonds or any other borrowed funds.