

**SENATE
STATE OF MINNESOTA
NINETY-FIRST SESSION**

S.F. No. 3928

(SENATE AUTHORS: OSMEK)

DATE	D-PG	OFFICIAL STATUS
03/04/2020	5227	Introduction and first reading Referred to Capital Investment See Fifth Special Session 2020, HF1, Art. 1, Sec. 21, Sub. 30

1.1 A bill for an act

1.2 relating to capital investment; appropriating money for Big Island Park in Orono;

1.3 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. **ORONO; BIG ISLAND PARK.**

1.6 Subdivision 1. **Appropriation.** \$300,000 is appropriated from the bond proceeds fund

1.7 to the commissioner of employment and economic development for a grant to the city of

1.8 Orono to predesign, design, construct, furnish, and equip improvements at Big Island Park.

1.9 This appropriation is available when the commissioner of management and budget determines

1.10 that sufficient resources have been committed from nonstate sources to complete the project.

1.11 Subd. 2. **Bond sale.** To provide the money appropriated in this section from the bond

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

1.13 the state in an amount up to \$300,000 in the manner, upon the terms, and with the effect

1.14 prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota

1.15 Constitution, article XI, sections 4 to 7.

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