SENATE
STATE OF MINNESOTA
EIGHTY-SEVENTH LEGISLATURE

S.F. No. 662

(SENATE AUTHORS: BAKK)

DATE	D-PG	OFFICIAL STATUS
03/09/2011	444	Introduction and first reading Referred to Capital Investment

A bill for an act

relating to capital investment; appropriating money for the Two Harbors Marina; authorizing the sale and issuance of state bonds.

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

Section 1. **TWO HARBORS MARINA.**

Subdivision 1. **Appropriation.** $12,000,000 is appropriated from the bond proceeds fund to the commissioner of natural resources to develop a marina at Two Harbors. This appropriation is in addition to the appropriation in Laws 2006, chapter 258, section 7, subdivision 7, as amended by Laws 2008, chapter 179, section 60, and Laws 2009, chapter 93, article 1, section 31.

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 $12,000,000 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.