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State of Minnesota

HOUSE OF REPRESENTATIVES

EIGHTY-NINTH SESSION

H. F. No. 1603

03/09/2015

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The bill was read for the first time and referred to the Committee on Higher Education Policy and Finance

1.1A bill for an act

1.2relating to capital investment; appropriating money for higher education asset

1.3preservation and replacement at the University of Minnesota; authorizing the sale

1.4and issuance of state bonds.

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

1.6Section 1. UNIVERSITY OF MINNESOTA; HEAPR.

1.7Subdivision 1. Appropriation. \$55,000,000 is appropriated from the bond proceeds

1.8fund to the Board of Regents of the University of Minnesota for higher education asset

1.9preservation and replacement (HEAPR) under Minnesota Statutes, section 135A.046.

1.10Subd. 2. Bond sale. To provide the money appropriated in this section from the

1.11bond proceeds fund, the commissioner of management and budget shall sell and issue

1.12bonds of the state in an amount up to \$55,000,000 in the manner, upon the terms, and with

1.13the effect prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the

1.14Minnesota Constitution, article XI, sections 4 to 7.

1.15EFFECTIVE DATE. This section is effective the day following final enactment.