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State of Minnesota
HOUSE OF REPRESENTATIVES

EIGHTY-EIGHTH SESSION

H. F. No. 270

01/31/2013 Authored by Hausman and Carlson
The bill was read for the first time and referred to the Committee on Capital Investment

1.1 A bill for an act
1.2 relating to capital investment; appropriating money for Higher Education Asset
1.3 Preservation and Replacement; 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. **HIGHER EDUCATION ASSET PRESERVATION AND**
1.6 **REPLACEMENT.**

1.7 Subdivision 1. **Appropriation; University of Minnesota.** \$75,000,000 is
1.8 appropriated from the bond proceeds fund to the Board of Regents of the University of
1.9 Minnesota for higher education asset preservation and replacement under Minnesota
1.10 Statutes, section 135A.046.

1.11 Subd. 2. **Appropriation; Minnesota State Colleges and Universities.** \$75,000,000
1.12 is appropriated from the bond proceeds fund to the Board of Trustees of the Minnesota
1.13 State Colleges and Universities for higher education asset preservation and replacement
1.14 under Minnesota Statutes, section 135A.046.

1.15 Subd. 3. **Bond sale.** To provide the money appropriated in this section from the
1.16 bond proceeds fund, the commissioner of management and budget shall sell and issue
1.17 bonds of the state in an amount up to \$150,000,000 in the manner, upon the terms, and
1.18 with the effect prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the
1.19 Minnesota Constitution, article XI, sections 4 to 7.

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