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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETIETH SESSION

H. F. No. 2889

02/20/2018 Authored by Christensen, Lillie and Hausman The bill was read for the first time and referred to the Committee on Higher Education and Career Readiness Policy and Finance

1.1 A bill for an act
1.2 relating to capital investment; appropriating money for renovation of Pillsbury
1.3 Hall on the Minneapolis campus of the University of Minnesota; authorizing the
1.4 sale and issuance of state bonds.

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

1.6 Section 1. UNIVERSITY OF MINNESOTA - MINNEAPOLIS CAMPUS;
1.7 PILLSBURY HALL.

1.8 Subdivision 1. Appropriation. \$24,000,000 is appropriated from the bond proceeds
1.9 fund to the Board of Regents of the University of Minnesota to predesign, design, renovate,
1.10 furnish, and equip historic Pillsbury Hall on the Minneapolis campus. This appropriation
1.11 is intended to cover two-thirds of the cost of the project. The remaining costs must be paid
1.12 from university sources.

1.13 Subd. 2. Bond sale. To provide the money appropriated in this section from the bond
1.14 proceeds fund, the commissioner of management and budget shall sell and issue bonds of
1.15 the state in an amount up to \$24,000,000 in the manner, upon the terms, and with the effect
1.16 prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota
1.17 Constitution, article XI, sections 4 to 7.

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