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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETIETH SESSION

H. F. No. 3563

03/08/2018

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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 higher education; requiring certain payments by the Board of Trustees
- 1.3 of the Minnesota State Colleges and Universities for debt service on state-issued
- 1.4 bonds; proposing coding for new law in Minnesota Statutes, chapter 136F.
- 1.5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:
- 1.6 Section 1. **[136F.75] DEBT SERVICE PAYMENTS FOR STATE BONDS.**
- 1.7 Of the debt service required to be paid by the board on the principal amount of state
- 1.8 general obligation bonds sold to finance projects authorized by the legislature, the board
- 1.9 shall pay at least one-half of the cost from the systemwide budget.