SENATE
STATE OF MINNESOTA
EIGHTY-SEVENTH LEGISLATURE

S.F. No. 1500

(SENATE AUTHORS: BAKK and Tomassoni)

DATE	D-PG	OFFICIAL STATUS
01/24/2012	3632	Introduction and first reading Referred to Capital Investment

A bill for an act

relating to capital investment; appropriating money for reconstruction of the harbor in Tower; authorizing the sale and issuance of state bonds.

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

Section 1. **HARBOR AT TOWER PROJECT.**

Subdivision 1. **Appropriation.** $4,000,000 is appropriated from the bond proceeds fund to the commissioner of employment and economic development for a grant to the city of Tower for harbor and channel dredging and design and construction of sheet piling, breakways, docks, and walkways to complete Phase II of the Harbor at Tower project.

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 $4,000,000 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.