

SENATE
STATE OF MINNESOTA
EIGHTY-EIGHTH LEGISLATURE

S.F. No. 1525

(SENATE AUTHORS: TOMASSONI)

| DATE | D-PG | OFFICIAL STATUS |
|------------|------|---|
| 04/02/2013 | 1670 | Introduction and first reading Referred to Finance |

A bill for an act

relating to capital investment; appropriating money for an event center in the
Giants Ridge Recreation Area; authorizing the sale and issuance of state bonds.

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

Section 1. **GIANTS RIDGE EVENT CENTER.**

Subdivision 1. **Appropriation.** \$4,900,000 is appropriated from the bond proceeds fund to the commissioner of Iron Range resources and rehabilitation to predesign, design, renovate, construct, furnish, and equip an event center in the Giants Ridge Recreation Area, as defined by Minnesota Statutes, section 298.22, subdivision 7, paragraph (c). The center will provide for a multiuse, year-round attraction supporting statewide tourism and local events. This appropriation is not available until the commissioner of Iron Range resources and rehabilitation has determined that at least an equal amount has been committed to the project from nonstate sources.

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 \$4,900,000 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.