

SENATE
STATE OF MINNESOTA
EIGHTY-EIGHTH SESSION

S.F. No. 1903

(SENATE AUTHORS: WIGER and Ruud)

DATE	D-PG	OFFICIAL STATUS
02/25/2014	5846	Introduction and first reading Referred to Finance
03/12/2014	6173	Author added Ruud

1.1

A bill for an act

1.2

relating to capital investment; appropriating money for acquisition of school

1.3

trust land by the Department of Natural Resources; authorizing the sale and

1.4

issuance of state bonds.

1.5

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

1.6

Section 1. ACQUISITION OF SCHOOL TRUST LAND.

1.7

Subdivision 1. **Appropriation.** \$..... is appropriated from the bond proceeds

1.8

fund to the commissioner of natural resources to acquire school trust lands where

1.9

revenue generation is prohibited. All payments made pursuant to this subdivision shall

1.10

be deposited into the permanent school fund, under Minnesota Statutes, section 11A.16.

1.11

For purposes of this section, "school trust land" has the meaning given in Minnesota

1.12

Statutes, section 92.025.

1.13

Subd. 2. **Bond sale.** To provide the money appropriated in this section from the

1.14

bond proceeds fund, the commissioner of management and budget shall sell and issue

1.15

bonds of the state in an amount up to \$..... in the manner, upon the terms, and with

1.16

the effect prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the

1.17

Minnesota Constitution, article XI, sections 4 to 7.

1.18

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