

SENATE
STATE OF MINNESOTA
NINETIETH SESSION

S.F. No. 2735

(SENATE AUTHORS: EICHORN)

DATE
02/26/2018

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6206

Introduction and first reading
Referred to Capital Investment

OFFICIAL STATUS

1.1 A bill for an act
 1.2 relating to capital investment; appropriating money for expansion and renovation
 1.3 of the IRA Civic Center in Grand Rapids; authorizing the sale and issuance of
 1.4 state bonds.

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

1.6 Section 1. **GRAND RAPIDS; IRA CIVIC CENTER EXPANSION AND**
 1.7 **RENOVATION.**

1.8 Subdivision 1. **Appropriation.** \$12,000,000 is appropriated from the bond proceeds
 1.9 fund to the commissioner of employment and economic development for a grant to the city
 1.10 of Grand Rapids to design, engineer, and construct capital improvements necessary for the
 1.11 renovation and expansion of the IRA Civic Center in Grand Rapids. This appropriation is
 1.12 available when the commissioner of management and budget determines that sufficient
 1.13 resources have been committed to complete the project, as required by Minnesota Statutes,
 1.14 section 16A.502.

1.15 Subd. 2. **Bond sale.** To provide the money appropriated in this section from the bond
 1.16 proceeds fund, the commissioner of management and budget shall sell and issue bonds of
 1.17 the state in an amount up to \$12,000,000 in the manner, upon the terms, and with the effect
 1.18 prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota
 1.19 Constitution, article XI, sections 4 to 7.

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