

SENATE
STATE OF MINNESOTA
NINETIETH SESSION

S.F. No. 2806

(SENATE AUTHORS: TOMASSONI, Bakk, Eichorn and Ruud)

DATE	D-PG	OFFICIAL STATUS
03/01/2018	6231	Introduction and first reading Referred to Capital Investment See HF4425, Art. 1, Sec. 7, Sub. 18

1.1 A bill for an act

1.2 relating to capital investment; appropriating money for the Mesabi Trail; authorizing

1.3 the sale and issuance of state bonds.

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

1.5 Section 1. MESABI TRAIL; ST. LOUIS AND LAKE COUNTIES REGIONAL

1.6 RAILROAD AUTHORITY.

1.7 Subdivision 1. **Appropriation.** \$2,276,000 is appropriated from the bond proceeds fund

1.8 to the commissioner of natural resources for a grant to the St. Louis and Lake Counties

1.9 Regional Railroad Authority to continue construction of the Mesabi Trail, starting near

1.10 Whalston Road and going toward the city of Tower for approximately 4.5 miles. This

1.11 appropriation does not require a nonstate contribution.

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

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

1.14 the state in an amount up to \$2,276,000 in the manner, upon the terms, and with the effect

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

1.16 Constitution, article XI, sections 4 to 7.

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