

**SENATE
STATE OF MINNESOTA
NINETY-FIRST SESSION**

S.F. No. 2967

(SENATE AUTHORS: OSMEK)

DATE
02/11/2020

D-PG
4716

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 capital investment;
1.3 appropriating money for water infrastructure in Minnetonka Beach; authorizing
1.4 the sale and issuance of state bonds.

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

1.6 Section 1. **WATER INFRASTRUCTURE; MINNETONKA BEACH.**

1.7 Subdivision 1. **Appropriation.** \$8,233,000 is appropriated from the bond proceeds fund
1.8 to the Public Facilities Authority for a grant to the city of Minnetonka Beach for
1.9 improvements to the city's water system. This appropriation is available when the
1.10 commissioner of management and budget determines that sufficient resources have been
1.11 committed to complete the project, as required by Minnesota Statutes, section 16A.502.

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 \$8,233,000 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.