

SENATE
STATE OF MINNESOTA
NINETIETH SESSION

S.F. No. 2980

(SENATE AUTHORS: DZIEDZIC and Torres Ray)

DATE	D-PG	OFFICIAL STATUS
03/05/2018	6272	Introduction and first reading Referred to Capital Investment

1.1

A bill for an act

1.2

relating to capital investment; appropriating money for the Minnesota Cycling

1.3

Center; authorizing the sale and issuance of state bonds.

1.4

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

1.5

Section 1. **MINNESOTA CYCLING CENTER.**

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

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the commissioner of employment and economic development for a grant to the city of

1.8

Minneapolis to predesign and construct a multipurpose bicycle racing velodrome, that is

1.9

part of an athletic and event center.

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

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

1.12

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

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

1.14

Constitution, article XI, sections 4 to 7.

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