

SENATE
STATE OF MINNESOTA
NINETIETH SESSION

S.F. No. 3373

(SENATE AUTHORS: OSMEK)

DATE	D-PG	OFFICIAL STATUS
03/14/2018	6497	Introduction and first reading Referred to Capital Investment

1.1A bill for an act

1.2relating to capital investment; appropriating money for lakeshore development in

1.3the city of Wayzata; authorizing the sale and issuance of state bonds.

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

1.5Section 1. **WAYZATA; LAKE EFFECT PARK PROJECT.**

1.6Subdivision 1. **Appropriation.** \$750,000 is appropriated from the bond proceeds fund

1.7to the commissioner of employment and economic development for a grant to the city of

1.8Wayzata for Phase 1 construction of a public park, shoreline restoration, and other

1.9improvements of Lake Minnetonka shoreline in the city of Wayzata known as the Lake

1.10Effect Park Project. This appropriation is available when the commissioner of management

1.11and budget determines that sufficient resources have been committed to complete the project,

1.12as required by Minnesota Statutes, section 16A.502.

1.13Subd. 2. **Bond sale.** To provide the money appropriated in this section from the bond

1.14proceeds fund, the commissioner of management and budget shall sell and issue bonds of

1.15the state in an amount up to \$750,000 in the manner, upon the terms, and with the effect

1.16prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota

1.17Constitution, article XI, sections 4 to 7.

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