

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

S.F. No. 3969

(SENATE AUTHORS: RARICK)

DATE	D-PG	OFFICIAL STATUS
03/04/2020	5234	Introduction and first reading Referred to Capital Investment See Fifth Special Session 2020, HF1, Art. 1, Sec. 7, Sub. 22

1.1 A bill for an act

1.2 relating to capital investment; appropriating money for development of the Oberstar

1.3 Trail; 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. **PINE COUNTY; OBERSTAR TRAIL.**

1.6 Subdivision 1. **Appropriation.** \$650,000 is appropriated from the bond proceeds fund

1.7 to the commissioner of natural resources for a grant to Pine County to construct a 1.9-mile

1.8 segment of the Oberstar Trail. This appropriation is not available until the commissioner

1.9 of management and budget determines that a sufficient amount has been committed from

1.10 nonstate sources to complete the project.

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

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

1.13 the state in an amount up to \$650,000 in the manner, upon the terms, and with the effect

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

1.15 Constitution, article XI, sections 4 to 7.

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