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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-THIRD SESSION

H. F. No. 1630

02/13/2023 Authored by Pelowski
03/25/2024 The bill was read for the first time and referred to the Committee on Higher Education Finance and Policy
Adoption of Report: Amended and re-referred to the Committee on Capital Investment

1.1 A bill for an act
1.2 relating to capital investment; requiring full funding for capital projects at public
1.3 postsecondary institutions; proposing coding for new law in Minnesota Statutes,
1.4 chapter 16A.

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

1.6 Section 1. [16A.865] HIGHER EDUCATION CAPITAL PROJECTS; FULL
1.7 FUNDING REQUIRED.

1.8 It is the policy of the legislature that:

1.9 (1) an appropriation from the bond proceeds fund to either the Board of Regents of the
1.10 University of Minnesota or the Board of Trustees of the Minnesota State Colleges and
1.11 Universities for a capital project shall fund the full cost of the project benefiting an institution
1.12 within those public postsecondary systems; and

1.13 (2) neither the Board of Regents of the University of Minnesota nor the Board of Trustees
1.14 of the Minnesota State Colleges and Universities shall be obligated to pay debt service on
1.15 the principal amount of state bonds sold to finance projects benefiting institutions within
1.16 those public postsecondary systems or cover the cost of a portion of a capital project from
1.17 public postsecondary system sources.

1.18 EFFECTIVE DATE. This section is effective the day following final enactment and
1.19 applies to appropriations of bond proceeds on or after that date.