

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

S.F. No. 2707

(SENATE AUTHORS: BAKK)

DATE
02/03/2022

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4864

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 improvements at the
1.3 Northeast Higher Education District - Vermilion Community College campus;
1.4 authorizing the sale and issuance of state bonds.

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

1.6 Section 1. **NORTHEAST HIGHER EDUCATION DISTRICT - VERMILION**
1.7 **COMMUNITY COLLEGE CAMPUS.**

1.8 Subdivision 1. **Appropriation.** \$3,019,000 is appropriated from the bond proceeds fund
1.9 to the Board of Trustees of the Minnesota State Colleges and Universities to design, renovate,
1.10 and equip the classroom building and common space at Northeast Higher Education District
1.11 - Vermilion Community College. \$1,234,000 of this appropriation, for the reroofing portion
1.12 of the project, is not subject to the payment of debt service.

1.13 Subd. 2. **Bond sale.** To provide the money appropriated in this section from the bond
1.14 proceeds fund, the commissioner of management and budget shall sell and issue bonds of
1.15 the state in an amount up to \$3,019,000 in the manner, upon the terms, and with the effect
1.16 prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota
1.17 Constitution, article XI, sections 4 to 7.

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