S.F. No. 291, as introduced - 87th Legislative Session (2011-2012) [11-1604]

SENATE STATE OF MINNESOTA EIGHTY-SEVENTH LEGISLATURE

S.F. No. 291

(SENATE AUTHORS: METZEN)

DATE 02/10/2011

D-PG 207 OFFICIAL STATUS

Introduction and first reading

Referred to Capital Investment

A bill for an act
relating to capital improvements; appropriating money for capital improvements
in the city of Inver Grove Heights; authorizing the issuance of state bonds.

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

1.5 Section 1. <u>APPROPRIATION.</u>

1.6 <u>\$240,000 is appropriated from the bond proceeds fund to the commissioner of</u>

1.7 <u>employment and economic development for a grant to the city of Inver Grove Heights for</u>

1.8 rehabilitation and capital improvements to city-owned historical buildings that may be

1.9 relocated within the regional Heritage Park and Trail District, and to meet life safety and

1.10 <u>building code requirements</u>. This appropriation is not available until the commissioner

1.11 determines that funds sufficient to complete the project are committed to the project from

1.12 <u>nonstate sources, including in-kind contributions.</u>

1.13 Sec. 2. **BOND AUTHORIZATION.**

1.14 <u>To provide the money appropriated in this act from the bond proceeds fund, the</u>

1.15 commissioner of management and budget shall sell and issue bonds of the state in an

- 1.16 <u>amount up to \$240,000 in the manner, upon the terms, and with the effect prescribed by</u>
- 1.17 Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota Constitution,
- 1.18 article XI, sections 4 to 7.
- 1.19 Sec. 3. EFFECTIVE DATE.
- 1.20 This act is effective the day following final enactment.