

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

S.F. No. 2707

(SENATE AUTHORS: BAKK and Tomassoni)

DATE
03/27/2019

D-PG
1392 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 the Mesabi Trailhead and
1.3 roadway improvements in Ely; 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. **ELY; TRAILHEAD DEVELOPMENT.**

1.6 Subdivision 1. **Appropriation.** \$2,800,000 is appropriated from the bond proceeds fund
1.7 to the commissioner of natural resources for a grant to the city of Ely for the same purposes
1.8 as the appropriation in Laws 2018, chapter 214, article 3, section 11, as amended by Laws
1.9 2019, chapter 2, article 2, section 11. This appropriation does not require a nonstate
1.10 contribution.

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 \$2,800,000 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.