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State of Minnesota
HOUSE OF REPRESENTATIVES

EIGHTY-SEVENTH SESSION

H. F. No. 2065

02/01/2012 Authored by Nornes

The bill was read for the first time and referred to the Committee on Higher Education Policy and Finance

1.1 A bill for an act
1.2 relating to bonding; increasing revenue bond debt ceiling for Board of Trustees
1.3 of the Minnesota State Colleges and Universities; amending Minnesota Statutes
1.4 2010, section 136F.98, subdivision 1.

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

1.6 Section 1. Minnesota Statutes 2010, section 136F.98, subdivision 1, is amended to read:

1.7 Subdivision 1. **Issuance of bonds.** The Board of Trustees of the Minnesota State
1.8 Colleges and Universities or a successor may issue revenue bonds under sections 136F.90
1.9 to 136F.97 whose aggregate principal amount at any time may not exceed ~~\$300,000,000~~
1.10 \$430,000,000, and payable from the revenue appropriated to the fund established by
1.11 section 136F.94, and use the proceeds together with other public or private money that
1.12 may otherwise become available to acquire land, and to acquire, construct, complete,
1.13 remodel, and equip structures or portions thereof to be used for dormitory, residence hall,
1.14 student union, food service, parking purposes, or for any other similar revenue-producing
1.15 building or buildings of such type and character as the board finds desirable for the good
1.16 and benefit of the state colleges and universities. Before issuing the bonds or any part
1.17 of them, the board shall consult with and obtain the advisory recommendations of the
1.18 chairs of the house of representatives Ways and Means Committee and the senate Finance
1.19 Committee about the facilities to be financed by the bonds.