

1.1 A bill for an act

1.2 relating to higher education; capital improvements; appropriating money for  
1.3 higher education asset preservation and replacement; authorizing the sale of  
1.4 state bonds.

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

1.6 Section 1. **HIGHER EDUCATION ASSET PRESERVATION AND**  
1.7 **REPLACEMENT.**

1.8 Subdivision 1. Minnesota State Colleges and Universities. \$50,000,000 is  
1.9 appropriated from the bond proceeds fund to the Board of Trustees of the Minnesota  
1.10 State Colleges and Universities for the purposes specified in Minnesota Statutes, section  
1.11 135A.046, including safety and statutory compliance, building envelope integrity,  
1.12 mechanical systems, and space restoration.

1.13 Subd. 2. University of Minnesota. \$35,000,000 is appropriated from the bond  
1.14 proceeds fund to the Board of Regents of the University of Minnesota to be spent in  
1.15 accordance with Minnesota Statutes, section 135A.046.

1.16 Sec. 2. **BOND AUTHORIZATION.**

1.17 To provide the money appropriated in this act from the bond proceeds fund, the  
1.18 commissioner of finance shall sell and issue bonds of the state in an amount up to  
1.19 \$85,000,000 in the manner, upon the terms, and with the effect prescribed by Minnesota  
1.20 Statutes, sections 16A.631 to 16A.675, and by the Minnesota Constitution, article XI,  
1.21 sections 4 to 7.