

**SENATE
STATE OF MINNESOTA
EIGHTY-NINTH SESSION**

S.F. No. 2294

(SENATE AUTHORS: DAHMS, Senjem, Rosen, Koenen and Weber)

DATE	D-PG	OFFICIAL STATUS
03/08/2016	4897	Introduction and first reading Referred to Capital Investment

1.1 A bill for an act
 1.2 relating to capital investment; appropriating money for rural broadband;
 1.3 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. **RURAL BROADBAND.**

1.6 Subdivision 1. **Appropriation.** \$30,000,000 is appropriated from the bond proceeds
 1.7 fund to the commissioner of employment and economic development for grants under
 1.8 Minnesota Statutes, section 116J.395, for capital expenditures that promote the expansion
 1.9 of access to broadband service in unserved or underserved areas of the state.

1.10 Subd. 2. **Bond sale.** To provide the money appropriated in this section from the
 1.11 bond proceeds fund, the commissioner of management and budget shall sell and issue
 1.12 bonds of the state in an amount up to \$30,000,000 in the manner, upon the terms, and with
 1.13 the effect prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the
 1.14 Minnesota Constitution, article XI, sections 4 to 7.

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