SENATE
STATE OF MINNESOTA
EIGHTY-SEVENTH LEGISLATURE

S.F. No. 2527

(SENATE AUTHORS: NIENOW)

DATE	D-PG	OFFICIAL STATUS
03/20/2012	4652	Introduction and first reading Referred to Capital Investment

A bill for an act

relating to capital investment; appropriating money for a grant to the city of Cambridge for a street reconstruction project; authorizing the sale and issuance of state bonds.

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

Section 1. **CAMBRIDGE; ALABAMA STREET RECONSTRUCTION.**

Subdivision 1. **Appropriation.** $1,000,000 is appropriated from the bond proceeds fund to the commissioner of employment and economic development for a grant to the city of Cambridge for the Alabama Street reconstruction project, including land acquisition, engineering, and construction. This appropriation is not available until at least $2,300,000 is committed to the project from nonstate sources.

Subd. 2. **Bond sale.** To provide the money appropriated in this section from the bond proceeds fund, the commissioner of management and budget shall sell and issue bonds of the state in an amount up to $1,000,000 in the manner, upon the terms, and with the effect prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota Constitution, article XI, sections 4 to 7.

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