

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

S.F. No. 5228

(SENATE AUTHORS: RARICK)

DATE
04/02/2024

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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 to redevelop the auditorium
1.3 of the former Sandstone School in the city of Sandstone; authorizing the sale and
1.4 issuance of state bonds.

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

1.6 Section 1. **SANDSTONE ECONOMIC DEVELOPMENT AUTHORITY;**
1.7 **SANDSTONE SCHOOL AUDITORIUM.**

1.8 Subdivision 1. **Appropriation.** \$1,979,000 is appropriated from the bond proceeds fund
1.9 to the commissioner of employment and economic development for a grant to the economic
1.10 development authority of the city of Sandstone to predesign, design, construct, furnish, and
1.11 equip the redevelopment of the auditorium of the former Sandstone School for use as a
1.12 history and art center, subject to Minnesota Statutes, section 16A.695.

1.13 Subd. 2. **Bond sale.** To provide the money appropriated in this section from the bond
1.14 proceeds fund, the commissioner of management and budget shall sell and issue bonds of
1.15 the state in an amount up to \$1,979,000 in the manner, upon the terms, and with the effect
1.16 prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota
1.17 Constitution, article XI, sections 4 to 7.

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