

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

**S.F. No. 687**

(SENATE AUTHORS: ROSEN)

DATE  
02/04/2021

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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 for the Polos Building in St.  
1.3 James; 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. **POLOS BUILDING RENOVATION, ST. JAMES.**

1.6 Subdivision 1. **Appropriation.** \$126,000 is appropriated from the bond proceeds fund  
1.7 to the commissioner of employment and economic development for a grant to the city of  
1.8 St. James to demolish portions of the Polos Building and to predesign, design, construct,  
1.9 furnish, and equip a new building that incorporates portions of the Polos Building in the  
1.10 city of St. James to create an economic development and community center. This  
1.11 appropriation is available when the commissioner of management and budget determines  
1.12 that \$124,000 has been committed to complete the project, including the amount spent by  
1.13 the city of St. James and Watonwan County to demolish portions of the Polos Building.  
1.14 The city of St. James may enter into a lease or management agreement for the facility or  
1.15 parts of the facility under Minnesota Statutes, section 16A.695.

1.16 Subd. 2. **Bond sale.** To provide the money appropriated in this section from the bond  
1.17 proceeds fund, the commissioner of management and budget shall sell and issue bonds of  
1.18 the state in an amount up to \$126,000 in the manner, upon the terms, and with the effect  
1.19 prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota  
1.20 Constitution, article XI, sections 4 to 7.

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