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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-THIRD SESSION

H. F. No. 5429

04/29/2024 Authored by Davids
The bill was read for the first time and referred to the Committee on Capital Investment

1.1 A bill for an act
1.2 relating to capital investment; appropriating money for capital improvements at
1.3 and near the historic campus in the city of Preston; authorizing the sale and issuance
1.4 of state bonds.

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

1.6 Section 1. PRESTON; HISTORIC CAMPUS IMPROVEMENTS.

1.7 Subdivision 1. Appropriation. (a) \$2,675,000 is appropriated from the bond proceeds
1.8 fund to the Minnesota Historical Society for one or more grants to the city of Preston for
1.9 the purposes in this section.

1.10 (b) \$1,325,000 of the appropriation in paragraph (a) is to design, engineer, renovate,
1.11 and construct capital improvements to the historic campus and railyard in the city of Preston,
1.12 including construction of a depot museum and improvements to repair and enhance a historic
1.13 grain elevator. This appropriation is for Phase 1 of the project.

1.14 (c) \$1,350,000 of the appropriation in paragraph (a) is to design and construct additional
1.15 access points to the South Branch of the Root River and for stream stabilization
1.16 improvements. This appropriation is for Phase 2 of the project.

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

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