

SENATE
STATE OF MINNESOTA
EIGHTY-NINTH SESSION

S.F. No. 12

(SENATE AUTHORS: OSMEK)

DATE	D-PG	OFFICIAL STATUS
01/08/2015	38	Introduction and first reading Referred to Capital Investment

1.1 A bill for an act
 1.2 relating to capital investment; appropriating money for improvements at
 1.3 Excelsior Commons; 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. **EXCELSIOR COMMONS.**

1.6 Subdivision 1. **Appropriation.** \$5,000,000 is appropriated from the bond proceeds
 1.7 fund to the commissioner of employment and economic development for a grant to the city
 1.8 of Excelsior for demolition costs and to prepare a site for, design, construct, furnish, and
 1.9 equip two buildings within the park; to design, construct, furnish, and equip a band shell;
 1.10 for upgrades, replacement of, or improvements to park infrastructure, including fields,
 1.11 courts, lighting, sidewalks, and landscaping; for shoreline stabilization and restoration;
 1.12 and for other improvements of a capital nature to Excelsior Commons.

1.13 Subd. 2. **Bond sale.** To provide the money appropriated in this section from the
 1.14 bond proceeds fund, the commissioner of management and budget shall sell and issue
 1.15 bonds of the state in an amount up to \$5,000,000 in the manner, upon the terms, and with
 1.16 the effect prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the
 1.17 Minnesota Constitution, article XI, sections 4 to 7.

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