SENATE
STATE OF MINNESOTA
EIGHTY-SEVENTH LEGISLATURE

S.F. No. 1729

(SENATE AUTHORS: GIMSE, Pederson, Langseth, Howe and Dibble)

DATE	D-PG	OFFICIAL STATUS
02/08/2012	3763	Introduction and first reading Referred to Capital Investment

A bill for an act

relating to capital investment; appropriating money for capital improvements at publicly owned airports; authorizing the sale and issuance of state bonds.

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

Section 1. **STATEWIDE AIRPORT IMPROVEMENTS.**

Subdivision 1. **Appropriation.** $3,000,000 is appropriated from the bond proceeds fund to the commissioner of transportation for the following purposes:

(1) $2,000,000 of this appropriation is for the hangar construction revolving account under Minnesota Statutes, section 360.305, subdivision 4; and

(2) $1,000,000 of this appropriation is for capital assistance grants under Minnesota Statutes, section 360.305, to enhance and update navigational aids and lighting at publicly owned airports.

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 $3,000,000 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.