

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

S.F. No. 1734

(SENATE AUTHORS: CHAMPION, Dibble and Mohamed)

| DATE | D-PG | OFFICIAL STATUS |
|------------|------|-------------------------------------------------------------------------------|
| 02/16/2023 | 856 | Introduction and first reading Referred to Capital Investment See HF670 |

1.1 A bill for an act

1.2 relating to capital investment; appropriating money for expansion of the Central

1.3 City Storm Tunnel in the city of Minneapolis; 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. **CENTRAL CITY STORM TUNNEL; MINNEAPOLIS.**

1.7 Subdivision 1. **Appropriation.** \$9,900,000 is appropriated from the bond proceeds fund

1.8 to the commissioner of employment and economic development for a grant to the city of

1.9 Minneapolis for design and construction necessary to expand the Central City Storm Tunnel

1.10 in Minneapolis. This appropriation is available when the commissioner of management and

1.11 budget determines that sufficient resources have been committed to complete the project

1.12 as required by Minnesota Statutes, section 16A.502. This appropriation is in addition to the

1.13 appropriation for the same purpose in Laws 2020, Fifth Special Session chapter 3, article

1.14 1, section 21, subdivision 26.

1.15 Subd. 2. **Bond sale.** To provide the money appropriated in this section from the bond

1.16 proceeds fund, the commissioner of management and budget shall sell and issue bonds of

1.17 the state in an amount up to \$9,900,000 in the manner, upon the terms, and with the effect

1.18 prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota

1.19 Constitution, article XI, sections 4 to 7.

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