

137.025 APPROPRIATIONS; PAYMENT; INVESTMENT.

Subdivision 1. **Monthly payments.** The commissioner of management and budget shall pay 1/12 of the annual appropriation to the University of Minnesota by the 25th day of each month. If the 25th day of the month falls on a Saturday or Sunday, the monthly payment must be made by the first business day immediately following the 25th day of the month.

Subd. 2. **Appropriations for buildings.** The commissioner of management and budget shall pay no money to the University of Minnesota pursuant to a direct appropriation for buildings until all balances separately invested, including cash, and those in the temporary investment pool attributable to all state building funds shall be reduced below \$5,000,000, or any other amount specified in the act making the appropriation. Payment shall then be made upon certification of the amounts needed for construction payments, but so as not to increase the building balances in cash, separately invested, or in the temporary investment pool, to a total above the indicated level.

Subd. 3. **Investment; income.** Money not paid to the university by reason of the foregoing requirements shall be invested by the state in those securities authorized by section 11A.25 until paid to the university. Income from investments shall be credited to the general fund in the state treasury.

History: 1976 c 163 s 24; 1980 c 607 art 14 s 46; 1987 c 401 s 29; 2009 c 95 art 2 s 34; 2009 c 101 art 2 s 109; 1Sp2010 c 1 art 2 s 2