

A bill for an act

relating to capital investment; appropriating money for systemwide academic and student experience investments on University of Minnesota campuses; authorizing the sale and issuance of state bonds.

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

Section 1. **UNIVERSITY OF MINNESOTA; SYSTEMWIDE ACADEMIC AND STUDENT EXPERIENCE INVESTMENTS.**

Subdivision 1. **Appropriation.** \$16,000,000 is appropriated from the bond proceeds fund to the Board of Regents of the University of Minnesota to modernize existing teaching, learning, and research spaces on the University of Minnesota's Crookston, Duluth, Morris, and Twin Cities campuses. This appropriation includes funds to predesign, design, renovate, furnish, and equip teaching, learning, and research spaces including the following locations: the Biological Sciences Center on the Twin Cities-St. Paul campus; AB Anderson Hall on the Duluth campus; the Humanities Building and Blakely Hall on the Morris campus; and Dowell Hall, Sahlstrom Hall, and Owen Hall on the Crookston campus. The appropriation in this subdivision is intended to cover approximately two-thirds of the cost of the project. The remaining costs must be paid from university sources.

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 \$16,000,000 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.