SENATE
STATE OF MINNESOTA
EIGHTY-SEVENTH LEGISLATURE

S.F. No. 1573

(SENATE AUTHORS: FISCHBACH)

DATE	D-PG	OFFICIAL STATUS
01/26/2012	3647	Introduction and first reading Referred to Capital Investment
02/27/2012	3966	Withdrawn and re-referred to Higher Education
03/22/2012		Comm report: To pass as amended and re-refer to Finance

A bill for an act

relating to bonding; increasing revenue bond debt ceiling for Board of Trustees of the Minnesota State Colleges and Universities; amending Minnesota Statutes 2010, section 136F.98, subdivision 1.

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

Section 1. Minnesota Statutes 2010, section 136F.98, subdivision 1, is amended to read:

Subdivision 1. **Issuance of bonds.** The Board of Trustees of the Minnesota State Colleges and Universities or a successor may issue revenue bonds under sections 136F.90 to 136F.97 whose aggregate principal amount at any time may not exceed ~~$300,000,000~~ $430,000,000, and payable from the revenue appropriated to the fund established by section 136F.94, and use the proceeds together with other public or private money that may otherwise become available to acquire land, and to acquire, construct, complete, remodel, and equip structures or portions thereof to be used for dormitory, residence hall, student union, food service, parking purposes, or for any other similar revenue-producing building or buildings of such type and character as the board finds desirable for the good and benefit of the state colleges and universities. Before issuing the bonds or any part of them, the board shall consult with and obtain the advisory recommendations of the chairs of the house of representatives Ways and Means Committee and the senate Finance Committee about the facilities to be financed by the bonds.