Overview

This bill appropriates money to MNSCU to demolish some structures, clean up, and construct parking facilities on some recently acquired land at Moorhead State University. It also authorizes the city of Moorhead to sell bonds for these same purposes, and allows MnSCU to accept the bond proceeds as a loan from the city of Moorhead.

Section

1 Appropriation. Appropriates $2,838,000 to MnSCU from the bond proceeds fund to demolish some structures, clean up an area, and construct a parking facility on the site of some recently acquired property at Moorhead State.

2 Bond Sale. Authorizes the sale of G.O. bonds in the amount necessary for the purposes of section 1.

3 Authorization to receive funds. Authorizes MnSCU to design and construct parking lots, prepare the site, and demolish existing structures at Moorhead State. Allows the board to accept funds from the city of Moorhead for this purpose and to enter a contract to repay the funds in no more than 15 years. Repayment may be from a state appropriation or from general resources of the board.

4 Authorization to issue bonds. Authorizes the city of Moorhead to issue bonds not to exceed $4,100,000 to loan to MnSCU. Specifies that taxes need not be levied and that repayment from the board shall be pledged to paying the bonds.