Overview

This bill increases the authorized bond limit for the Minnesota Armory Building Commission from $7 million to $15 million.

1 Increase bond limit. This bill increases, from $7 million to $15 million, the authorized limit for bond indebtedness for the Minnesota armory building commission. It also explicitly authorizes the agency to enter into partnerships with federal and state governments, and to match federal, state and local monies when available.

Under current law, the armory building commission (ABC) is authorized to issue revenue bonds for the purpose of acquiring land, performing site preparation, and constructing and equipping new armories needed by National Guard units in localities around the state, as well as for operating, maintaining, repairing and improving those new armories. Upon completion of construction, any new armory is leased to the state for use by the Minnesota National Guard. The ABC is also authorized to lease or rent part or all of the armory facilities, when available, for other community purposes. The revenues from these activities are used to retire the bonds, after which the armory and its site are conveyed to the state for continuing use by the National Guard.