

SENATE-ONLY ARTICLE 7

MINNESOTA HEALTH AND EDUCATION FACILITIES AUTHORITY

Senate- only Article 7 expands the authority and scope of the Minnesota Higher Education Facilities Authority (MHEFA) by allowing the MHEFA to provide financing to health care organizations and changes the name of the authority to the Minnesota *Health and* Education Facilities Authority. The MHEFA is a small state agency that was established in 1971. Under current law, the MHEFA provides an alternative method for higher education institutions in the state to finance or refinance capital construction projects by issuing tax exempt revenue bonds. MHEFA does not receive any general fund dollars or any legislative appropriations, and the proposed amendments in this article do not change the funding for MHEFA.