

A bill for an act

relating to capital investment; authorizing spending to acquire and better public land and buildings and other improvements of a capital nature; authorizing the issuance of state bonds; appropriating money for highway interchange improvements in Arden Hills.

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

Section 1. **ARDEN HILLS, COUNTY ROAD H AND I-35 INTERCHANGE.**

Subdivision 1. **Appropriation.** \$34,000,000 is appropriated from the bond proceeds fund to the commissioner of employment and economic development for a grant to the city of Arden Hills to acquire right-of-way and to predesign, design, and construct public improvements for the County Road H and marked Interstate Highway 35W interchange and the County Road 96 and marked Trunk Highway 10 interchange.

Subd. 2. **Bond sale.** To provide the money appropriated by subdivision 1 from the bond proceeds fund, the commissioner of finance shall sell and issue bonds of the state in an amount up to \$34,000,000 in the manner, on 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.