

SENATE
STATE OF MINNESOTA
EIGHTY-NINTH SESSION

S.F. No. 1477

(SENATE AUTHORS: PEDERSON, J. and Fischbach)

DATE	D-PG	OFFICIAL STATUS
03/09/2015	602	Introduction and first reading Referred to Capital Investment

1.1 A bill for an act
1.2 relating to capital investment; appropriating money for a road of regional
1.3 significance in Benton County; authorizing the sale and issuance of state bonds.
1.4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.5 Section 1. **BENTON COUNTY; COUNTY STATE-AID HIGHWAY (CSAH) 29.**

1.6 Subdivision 1. **Appropriation.** \$3,750,000 is appropriated from the bond proceeds
1.7 account in the state transportation fund to the commissioner of transportation for a
1.8 grant under Minnesota Statutes, section 174.52, subdivision 4, to Benton County for
1.9 construction of 2.5 miles of a regional roadway through western Benton County linking
1.10 marked trunk highways 10 and 23.

1.11 Subd. 2. **Bond sale.** To provide the money appropriated in this section from the
1.12 state transportation fund, the commissioner of management and budget shall sell and issue
1.13 bonds of the state in an amount up to \$3,750,000 in the manner, upon the terms, and
1.14 with the effect prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by
1.15 the Minnesota Constitution, article XI, sections 4 to 7. The proceeds of the bonds, except
1.16 accrued interest and any premium received on the sale of bonds, must be credited to a
1.17 bond proceeds account in the state transportation fund.

1.18 **EFFECTIVE DATE.** This section is effective the day following final enactment.