SENATE
STATE OF MINNESOTA
EIGHTY-SEVENTH LEGISLATURE

S.F. No. 1485

(SENATE AUTHORS: CHAMBERLAIN and Wiger)

DATE	D-PG	OFFICIAL STATUS
01/24/2012	3629	Introduction and first reading Referred to Capital Investment

A bill for an act

relating to capital investment; appropriating money for the I-694 and Rice Street Interchange; authorizing the sale and issuance of state bonds.

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

Section 1. **I-694 AND RICE STREET INTERCHANGE.**

Subdivision 1. **Appropriation.** $5,200,000 is appropriated from the bond proceeds fund to the commissioner of transportation for a grant to Ramsey County to complete the final design of the interchange of marked Interstate Highway 694 (I-694) and Rice Street and for associated improvements to the through-lanes of I-694 and areas of Rice Street adjacent to the interchange, in Ramsey County.

Subd. 2. **Bond sale.** To provide the money appropriated in this section from the bond proceeds fund, the commissioner of management and budget shall sell and issue bonds of the state in an amount up to $5,200,000 in the manner, upon 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.