

SENATE
STATE OF MINNESOTA
EIGHTY-EIGHTH SESSION

S.F. No. 2280

(SENATE AUTHORS: RUUD)

DATE	D-PG	OFFICIAL STATUS
03/04/2014	5959	Introduction and first reading Referred to Finance

1.1 A bill for an act
 1.2 relating to capital investment; appropriating money for the city of Baxter's Isle
 1.3 Drive extension and County State-Aid Highway 48 intersection improvements;
 1.4 authorizing the sale and issuance of state bonds.

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

1.6 Section 1. **BAXTER ISLE DRIVE EXTENSION, CSAH 48 INTERSECTION.**

1.7 Subdivision 1. **Appropriation.** \$2,500,000 is appropriated from the bond proceeds
 1.8 fund to the commissioner of transportation for a grant to the city of Baxter to acquire land
 1.9 or interests in land, and to design, engineer, and construct an extension to Isle Drive
 1.10 and a roundabout at the new intersection of Isle Drive and County State-Aid Highway
 1.11 48. This appropriation is not available until the commissioner of management and budget
 1.12 determines that at least an equal amount is committed to the project from nonstate sources.

1.13 Subd. 2. **Bond sale.** To provide the money appropriated in this section from the
 1.14 bond proceeds fund, the commissioner of management and budget shall sell and issue
 1.15 bonds of the state in an amount up to \$2,500,000 in the manner, upon the terms, and with
 1.16 the effect prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the
 1.17 Minnesota Constitution, article XI, sections 4 to 7.

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