

SENATE
STATE OF MINNESOTA
EIGHTY-EIGHTH SESSION

S.F. No. 2509

(SENATE AUTHORS: KIFFMEYER, Petersen, B., Pederson, J., Hoffman and Benson)

DATE	D-PG	OFFICIAL STATUS
03/10/2014	6076	Introduction and first reading Referred to Finance
03/17/2014	6287	Authors added Petersen, B.; Pederson, J.; Hoffman
03/19/2014	6388	Author added Benson

1.1 A bill for an act
1.2 relating to transportation; capital investment; appropriating money for
1.3 construction at the intersection of marked Trunk Highway 101, U.S. Highway 10,
1.4 and U.S. Highway 169; authorizing the sale and issuance of trunk highway bonds.

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

1.6 Section 1. **TRUNK HIGHWAY BONDS; APPROPRIATION AND BOND SALE**
1.7 **AUTHORIZATION.**

1.8 Subdivision 1. **Appropriation.** \$32,000,000 is appropriated from the bond proceeds
1.9 account in the trunk highway fund to the commissioner of transportation for reconstruction
1.10 and improvement of the intersection of marked Trunk Highway 101, U.S. Highway 10,
1.11 and U.S. Highway 169 in the city of Elk River.

1.12 Subd. 2. **Bond sale.** To provide the money appropriated in subdivision 1 from the
1.13 bond proceeds account in the trunk highway fund, the commissioner of management
1.14 and budget shall sell and issue bonds of the state in an amount up to \$32,000,000 in the
1.15 manner, upon the terms, and with the effect prescribed by Minnesota Statutes, sections
1.16 167.50 to 167.52, and by the Minnesota Constitution, article XIV, section 11, at the times
1.17 and in the amounts requested by the commissioner of transportation. The proceeds of the
1.18 bonds, except accrued interest and any premium received from the sale of the bonds, must
1.19 be deposited in the bond proceeds account in the trunk highway fund.

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