

SENATE
STATE OF MINNESOTA
EIGHTY-EIGHTH SESSION

S.F. No. 2849

(SENATE AUTHORS: PETERSEN, B.)

DATE	D-PG	OFFICIAL STATUS
03/21/2014	6500	Introduction and first reading Referred to Finance

1.1 A bill for an act
 1.2 relating to transportation; capital investment; appropriating money for the
 1.3 R.A.T.E. project in Anoka County; authorizing the sale and issuance of state
 1.4 bonds.

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

1.6 Section 1. **TRUNK HIGHWAY BONDS; R.A.T.E. PROJECT, PHASE 1.**

1.7 Subdivision 1. **Appropriation.** \$35,000,000 is appropriated from the bond proceeds
 1.8 account in the trunk highway fund to the commissioner of transportation for a grant to
 1.9 Anoka County for phase 1 of the Right-of-Way Acquisition for Ten Expansion (R.A.T.E.)
 1.10 project that acquires property and rights-of-way for the expansion of U.S. Highway 10
 1.11 in Anoka County.

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 \$35,000,000 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.