

**SENATE
STATE OF MINNESOTA
NINETIETH SESSION**

S.F. No. 547

(SENATE AUTHORS: SENJEM and Nelson)

DATE
02/02/2017

D-PG
489 Introduction and first reading
Referred to Capital Investment

OFFICIAL STATUS

1.1 A bill for an act
1.2 relating to transportation; appropriating money for reconstruction of marked Trunk
1.3 Highway 14; authorizing the sale and issuance of trunk highway bonds.

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

1.5 Section 1. **MARKED TRUNK HIGHWAY 14; APPROPRIATION AND BOND**
1.6 **SALE AUTHORIZATION.**

1.7 Subdivision 1. **Appropriation.** \$160,000,000 is appropriated from the bond proceeds
1.8 account in the trunk highway fund to the commissioner of transportation for construction
1.9 and reconstruction of marked Trunk Highway 14 as a four-lane divided highway, from the
1.10 interchange with marked Interstate Highway 35 near the city of Owatonna to the point near
1.11 the city of Dodge Center at which marked Trunk Highway 14 constitutes a four-lane divided
1.12 highway, located southeast of the intersection with marked Trunk Highway 56.

1.13 Subd. 2. **Bond sale.** To provide the money appropriated in subdivision 1 from the bond
1.14 proceeds account in the trunk highway fund, the commissioner of management and budget
1.15 shall sell and issue bonds of the state in an amount up to \$160,000,000 in the manner, upon
1.16 the terms, and with the effect prescribed by Minnesota Statutes, sections 167.50 to 167.52,
1.17 and by the Minnesota Constitution, article XIV, section 11, at the times and in the amounts
1.18 requested by the commissioner of transportation. The proceeds of the bonds, except accrued
1.19 interest and any premium received from the sale of the bonds, must be deposited in the bond
1.20 proceeds account in the trunk highway fund.

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