

**SENATE
STATE OF MINNESOTA
NINETY-FIRST SESSION**

S.F. No. 703

(SENATE AUTHORS: DAHMS, Frenz, Jasinski and Draheim)

DATE	D-PG	OFFICIAL STATUS
01/31/2019	218	Introduction and first reading Referred to Capital Investment

1.1 A bill for an act

1.2 relating to capital investment; appropriating money for reconstruction of marked

1.3 U.S. Highway 14 between the cities of New Ulm and Nicollet; authorizing the

1.4 sale and issuance of trunk highway bonds.

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

1.6 Section 1. **MARKED U.S. HIGHWAY 14; APPROPRIATION AND TRUNK**

1.7 **HIGHWAY BOND SALE AUTHORIZATION.**

1.8 Subdivision 1. **Appropriation.** \$85,000,000 is appropriated from the bond proceeds

1.9 account in the trunk highway fund to the commissioner of transportation for right-of-way

1.10 acquisition, engineering, and construction of marked U.S. Highway 14 as a four-lane divided

1.11 highway from the interchange with Nicollet County State-Aid Highway 21 and marked

1.12 Trunk Highway 15 east of New Ulm to the intersection with 471st Avenue west of Nicollet.

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 \$85,000,000 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.