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State of Minnesota

HOUSE OF REPRESENTATIVES

EIGHTY-SEVENTH SESSION

H. F. No. **2387**

02/20/2012 Authored by Gauthier, Banaian, Brynaert and Morrow

The bill was read for the first time and referred to the Committee on Transportation Policy and Finance

1.1 A bill for an act
1.2 relating to transportation; capital improvements; appropriating money for greater
1.3 Minnesota transit; authorizing sale of bonds of the state.

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

1.5 Section 1. **APPROPRIATION.**

1.6 \$10,000,000 is appropriated from the bond proceeds fund to the commissioner of
1.7 transportation for greater Minnesota transit systems to be used for transit capital facilities
1.8 under Minnesota Statutes, section 174.24, subdivision 3c. Money from this appropriation
1.9 may be used to pay up to 80 percent of the nonfederal share of these facilities.

1.10 Sec. 2. **BOND SALE.**

1.11 To provide the money appropriated in section 1 from the bond proceeds fund, the
1.12 commissioner of management and budget shall sell and issue bonds of the state in an
1.13 amount up to \$10,000,000 in the manner, upon the terms, and with the effect prescribed by
1.14 Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota Constitution,
1.15 article XI, sections 4 to 7.

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