13-2225

## SENATE STATE OF MINNESOTA EIGHTY-EIGHTH LEGISLATURE

## S.F. No. 1157

DATE	D-PG
03/07/2013	684

**OFFICIAL STATUS** Introduction and first reading Referred to Finance

1.1 1.2 1.3 1.4	A bill for an act relating to transportation; highways; making an appropriation for construction of segments of marked Trunk Highway 23 as a four-lane divided highway; authorizing the sale and issuance of state 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. (a) \$140,000,000 is appropriated in fiscal year
1.9	2014 from the bond proceeds account in the trunk highway fund to the commissioner
1.10	of transportation for construction of marked Trunk Highway 23 as a four-lane divided
1.11	highway in the following segments:
1.12	(1) from the point where marked Trunk Highway 23 ceases as a four-lane divided
1.13	highway near the intersection with Kandiyohi County State-Aid Highway 31, located east
1.14	of New London, to the point where marked Trunk Highway 23 commences as a four-lane
1.15	divided highway, located southwest of Paynesville; and
1.16	(2) from the point where marked Trunk Highway 23 ceases as a four-lane divided
1.17	highway, located northeast of Paynesville, to the point where marked Trunk Highway 23
1.18	commences as a four-lane divided highway, located southwest of Richmond.
1.19	(b) Notwithstanding Minnesota Statutes, section 16A.28, this appropriation is
1.20	available for seven years after the year of appropriation.
1.21	Subd. 2. Bond sale. To provide the money appropriated in subdivision 1 from the
1.21	bond proceeds account in the trunk highway fund, the commissioner of management and
	budget shall sell and issue bonds of the state in an amount up to \$140,000,000 in the
1.23	
1.24	manner, upon the terms, and with the effect prescribed by Minnesota Statutes, sections

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	02/26/13	REVISOR	RSI/SA	13-2225	as introduced			
2.1	167.50 to 167.52, and by the Minnesota Constitution, article XIV, section 11, at the times							
2.2	and in the amounts requested by the commissioner of transportation. The proceeds of the							
2.3	bonds, exce	pt accrued interest	and any premium	received from the sale	e of the bonds, must			

- 2.4 <u>be deposited in the bond proceeds account in the trunk highway fund.</u>
- 2.5 **EFFECTIVE DATE.** This section is effective the day following final enactment.