

SENATE
STATE OF MINNESOTA
EIGHTY-SEVENTH LEGISLATURE

S.F. No. 1495

(SENATE AUTHORS: DIBBLE and Hayden)

DATE	D-PG	OFFICIAL STATUS
01/24/2012	3631	Introduction and first reading Referred to Capital Investment

1.1A bill for an act

1.2relating to capital investment; appropriating money for the I-35W storm tunnel;

1.3authorizing the sale and issuance of state bonds.

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

1.5Section 1. **I-35W STORM TUNNEL.**

1.6Subdivision 1. **Appropriation.** \$4,000,000 is appropriated from the bond proceeds

1.7fund to the commissioner of transportation for a grant to the city of Minneapolis to design

1.8and construct capital asset preservation improvements and betterments to the marked

1.9Interstate Highway 35W north and south storm tunnel systems to provide drainage for

1.10the interstate right-of-way as well as portions of southwest and northeast Minneapolis

1.11which drain into the tunnel.

1.12Subd. 2. **Bond sale.** To provide the money appropriated in this section from the

1.13bond proceeds fund, the commissioner of management and budget shall sell and issue

1.14bonds of the state in an amount up to \$4,000,000 in the manner, upon the terms, and with

1.15the effect prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the

1.16Minnesota Constitution, article XI, sections 4 to 7.

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