

SENATE
STATE OF MINNESOTA
EIGHTY-NINTH SESSION

S.F. No. 1519

(SENATE AUTHORS: FISCHBACH)

DATE	D-PG	OFFICIAL STATUS
03/09/2015	609	Introduction and first reading Referred to Capital Investment

A bill for an act

relating to capital investment; appropriating money for a road of regional significance in Sartell; authorizing the sale and issuance of state bonds.

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

Section 1. **SARTELL; 50TH AVENUE PROJECT.**

Subdivision 1. **Appropriation.** \$4,000,000 is appropriated from the bond proceeds account in the state transportation fund to the commissioner of transportation for a grant under Minnesota Statutes, section 174.52, subdivision 4, to the city of Sartell, for right-of-way acquisition and construction of a regional roadway, commonly known as the 50th Avenue project, to provide relief from the congested marked Trunk Highway 15 corridor and link multiple roadways to provide for increased economic development and connection to existing public safety facilities.

Subd. 2. **Bond sale.** To provide the money appropriated in this section from the state transportation fund, the commissioner of management and budget shall sell and issue bonds of the state in an amount up to \$4,000,000 in the manner, upon the terms, and with the effect prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota Constitution, article XI, sections 4 to 7. The proceeds of the bonds, except accrued interest and any premium received on the sale of the bonds, must be credited to a bond proceeds account in the state transportation fund.

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