

SENATE
STATE OF MINNESOTA
EIGHTY-NINTH SESSION

S.F. No. 2042

(SENATE AUTHORS: SCHMIT)

DATE	D-PG	OFFICIAL STATUS
04/09/2015	1505	Introduction and first reading Referred to Capital Investment

1.1 A bill for an act
 1.2 relating to transportation; capital investment; appropriating money for a portion
 1.3 of costs to reconstruct a segment of marked U.S. Highway 61 in Red Wing;
 1.4 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. **MARKED U.S. HIGHWAY 61; APPROPRIATION AND TRUNK**
 1.7 **HIGHWAY BOND SALE AUTHORIZATION.**

1.8 Subdivision 1. **Appropriation.** \$3,382,000 is appropriated from the bond proceeds
 1.9 account in the trunk highway fund to the commissioner of transportation for State Project
 1.10 No. 2514-122, consisting of engineering and reconstruction of the segment of marked
 1.11 U.S. Highway 61 in Red Wing, from westerly of Old West Main Street to easterly of
 1.12 Potter Street. Of this amount, \$1,305,000 is for costs in excess of the engineer's estimate
 1.13 and the remainder is for additional project features, including improvements to sidewalks,
 1.14 parking, lighting, storm sewers, accessibility, signals, and for associated program delivery.

1.15 Subd. 2. **Bond sale.** To provide the money appropriated in subdivision 1 from the
 1.16 bond proceeds account in the trunk highway fund, the commissioner of management and
 1.17 budget shall sell and issue bonds of the state in an amount up to \$3,382,000 in the manner,
 1.18 upon the terms, and with the effect prescribed by Minnesota Statutes, sections 167.50 to
 1.19 167.52, and by the Minnesota Constitution, article XIV, section 11, at the times and in the
 1.20 amounts requested by the commissioner of transportation. The proceeds of the bonds,
 1.21 except accrued interest and any premium received from the sale of the bonds, must be
 1.22 deposited in the bond proceeds account in the trunk highway fund.

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