05/03/21 REVISOR KRB/KM 21-04140 as introduced

SENATE STATE OF MINNESOTA NINETY-SECOND SESSION

S.F. No. 2504

(SENATE AUTHORS: DZIEDZIC)

DATE D-PG 05/10/2021 4182

1.5

1.6

1.7

1.8

1.9

1.10

1.11

1.12

1.13

1.14

1.15

1.16

1.17

1.18

1.19

1.20

1.21

OFFICIAL STATUS

0/2021 4182 Introduction and first reading Referred to Capital Investment

1.1 A bill for an act

relating to capital investment; appropriating money for the reconditioning of the Hennepin Avenue Suspension Bridge; authorizing the sale and issuance of state bonds.

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

Section 1. HENNEPIN AVENUE SUSPENSION BRIDGE RECONDITIONING.

Subdivision 1. Appropriation. \$12,000,000 is appropriated from the bond proceeds account in the state transportation fund to the commissioner of transportation in accordance with Minnesota Statutes, section 174.50, subdivision 6d, for a grant to Hennepin County for reconditioning of the iconic and historic Hennepin Avenue Suspension Bridge and approach bridges in the city of Minneapolis. This appropriation may be used for design engineering; construction engineering; replacement of the deck, sidewalks, railings, steel protective coating, cable wrap system, deteriorated concrete, and masonry throughout the structure; and other miscellaneous components necessary for reconditioning.

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 \$12,000,000 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 the bond proceeds account in the state transportation fund.

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

Section 1.