

**SENATE
STATE OF MINNESOTA
EIGHTY-NINTH SESSION**

S.F. No. 2847

(SENATE AUTHORS: WIKLUND and Franzen)

DATE	D-PG	OFFICIAL STATUS
03/17/2016	5104	Introduction and first reading Referred to Finance

1.1 A bill for an act
 1.2 relating to transportation; highways; appropriating money for marked Interstate
 1.3 Highway 35W and marked Interstate Highway 494 interchange improvements;
 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. **INTERCHANGE IMPROVEMENTS AT MARKED INTERSTATE**
 1.7 **HIGHWAY 35W AND MARKED INTERSTATE HIGHWAY 494;**
 1.8 **APPROPRIATION AND TRUNK HIGHWAY BOND SALE AUTHORIZATION.**

1.9 Subdivision 1. **Appropriation.** \$85,000,000 is appropriated from the bond proceeds
 1.10 account in the trunk highway fund to the commissioner of transportation for design,
 1.11 right-of-way acquisition, engineering, and reconstruction, including related improvements,
 1.12 of a northbound to westbound ramp in a turbine interchange at marked Interstate Highway
 1.13 35W and marked Interstate Highway 494 as part of a phased redesign of the interchange.

1.14 Subd. 2. **Bond sale.** To provide the money appropriated in subdivision 1 from the
 1.15 bond proceeds account in the trunk highway fund, the commissioner of management
 1.16 and budget shall sell and issue bonds of the state in an amount up to \$85,000,000 in the
 1.17 manner, upon the terms, and with the effect prescribed by Minnesota Statutes, sections
 1.18 167.50 to 167.52, and by the Minnesota Constitution, article XIV, section 11, at the times
 1.19 and in the amounts requested by the commissioner of transportation. The proceeds of the
 1.20 bonds, except accrued interest and any premium received from the sale of the bonds, must
 1.21 be deposited in the bond proceeds account in the trunk highway fund.

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