02/23/22 **REVISOR** KRB/NS as introduced 22-06608

SENATE STATE OF MINNESOTA **NINETY-SECOND SESSION**

S.F. No. 3682

(SENATE AUTHORS: NEWTON)

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

1.22

DATE 03/02/2022 D-PG **OFFICIAL STATUS** 5188

Introduction and first reading

Referred to Transportation Finance and Policy

A bill for an act 1.1

relating to transportation; appropriating money for improvements to Trunk Highway 1 2 65 and intersection improvements at 117th Avenue Northeast in the city of Blaine; 1.3 authorizing the sale and issuance of state bonds. 1.4

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

Section 1. TRUNK HIGHWAY 65 IMPROVEMENTS; APPROPRIATION AND BOND SALE AUTHORIZATION.

Subdivision 1. **Appropriation.** \$12,000,000 is appropriated from the bond proceeds account in the trunk highway fund to the commissioner of transportation for one or more grants to the city of Blaine for the predesign, right-of-way acquisition, design, engineering, and construction of intersection improvements along Trunk Highway 65 at 117th Avenue Northeast and the associated frontage roads and backage roads within the trunk highway system. This appropriation is for the portion of the project that is eligible for use of proceeds of trunk highway bonds. This appropriation does not require a nonstate contribution.

Subd. 2. **Bond sale.** To provide the money appropriated in subdivision 1 from the bond proceeds account in the trunk highway 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 167.50 to 167.52, and by the Minnesota Constitution, article XIV, section 11, at the times and in the amounts requested by the commissioner of transportation. The proceeds of the bonds, except accrued interest and any premium received from the sale of the bonds, must be deposited in the bond proceeds account in the trunk highway fund.

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

Section 1. 1 02/23/22 REVISOR KRB/NS 22-06608 as introduced

Sec. 2. TRUNK HIGHWAY 65 INTERSECTION IMPROVEMENTS; APPROPRIATION AND BOND SALE AUTHORIZATION.

2.1

2.2

2.3

2.4

2.5

2.6

2.7

2.8

2.9

2.10

2.11

2.12

2.13

2.14

2.15

Subdivision 1. Appropriation. \$18,000,000 is appropriated from the bond proceeds
account in the state transportation fund to the commissioner of transportation for one or
more grants to the city of Blaine for the predesign, right-of-way acquisition, design,
engineering, and construction of intersection improvements along Trunk Highway 65 at
117th Avenue Northeast and the associated frontage roads, backage roads, connecting local
streets, and utility infrastructure improvements, if necessary or required for the construction.
This appropriation is for the portion of the project that is eligible for use of proceeds of
general obligation bonds. This appropriation does not require a nonstate contribution.
Subd. 2. Bond sale. To provide the money appropriated in this section from the bond
proceeds account in the state transportation fund, the commissioner of management and
budget shall sell and issue bonds of the state in an amount up to \$18,000,000 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.

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

Sec. 2. 2