

SENATE
STATE OF MINNESOTA
NINETIETH SESSION

S.F. No. 1212

(SENATE AUTHORS: KORAN and Benson)

DATE	D-PG	OFFICIAL STATUS
02/20/2017	676	Introduction and first reading Referred to Capital Investment

1.1

A bill for an act

1.2

relating to capital investment; appropriating money for improvements to marked

1.3

Trunk Highway 95 in the city of Cambridge; authorizing the sale and issuance of

1.4

state bonds.

1.5

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

1.6

Section 1. **MARKED TRUNK HIGHWAY 95 IMPROVEMENTS; APPROPRIATION**

1.7

AND TRUNK HIGHWAY BOND SALE AUTHORIZATION.

1.8

Subdivision 1. **Appropriation.** \$20,000,000 is appropriated from the bond proceeds

1.9

account in the trunk highway fund to the commissioner of transportation for a grant to the

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city of Cambridge for final design, environmental analysis, right-of-way acquisition, land

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acquisition, corridor mapping, construction engineering, and construction for the

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improvement of marked Trunk Highway 95 and associated improvements.

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Subd. 2. **Bond sale.** To provide the money appropriated in subdivision 1 from the bond

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proceeds account in the trunk highway fund, the commissioner of management and budget

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shall sell and issue bonds of the state in an amount up to \$20,000,000 in the manner, upon

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the terms, and with the effect prescribed by Minnesota Statutes, sections 167.50 to 167.52,

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and by the Minnesota Constitution, article XIV, section 11, at the times and in the amounts

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requested by the commissioner of transportation. The proceeds of the bonds, except accrued

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interest and any premium received from the sale of the bonds, must be deposited in the bond

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proceeds account in the trunk highway fund.

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