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State of Minnesota

HOUSE OF REPRESENTATIVES

EIGHTY-EIGHTH SESSION

H. F. No. 1232

03/04/2013

Authored by Lenczewski

The bill was read for the first time and referred to the Committee on Transportation Finance

1.1

A bill for an act

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relating to transportation; capital investment; appropriating money for the

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I-35W/I-494 Interchange and bus rapid transit station; authorizing the sale and

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issuance of state bonds.

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

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Section 1. **I-35W/I-494 INTERCHANGE; PHASE 1.**

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Subdivision 1. **Appropriation.** \$80,000,000 is appropriated from the bond proceeds

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account in the trunk highway fund to the commissioner of transportation for phase one

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of the turbine-design project for the interchange of marked Interstate Highway 35W and

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marked Interstate Highway 494 in the city of Bloomington. This appropriation includes

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money for design, environmental work, right-of-way acquisition, and construction of the

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interchange and associated bus rapid transit station.

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

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bond proceeds account in the trunk highway fund, the commissioner of management

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and budget shall sell and issue bonds of the state in an amount up to \$80,000,000 in the

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manner, upon the terms, and with the effect prescribed by Minnesota Statutes, sections

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167.50 to 167.52, and by the Minnesota Constitution, article XIV, section 11, at the times

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and in the amounts requested by the commissioner of transportation. The proceeds of the

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bonds, except accrued interest and any premium received from the sale of the bonds, must

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be deposited in the bond proceeds account in the trunk highway fund.

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