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State of Minnesota
HOUSE OF REPRESENTATIVES

EIGHTY-SEVENTH SESSION

H. F. No. **2624**

03/01/2012 Authored by Beard and Hoppe

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

1.1 A bill for an act
1.2 relating to transportation; appropriating money for local bridge; authorizing
1.3 the sale and issuance of state bonds.

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

1.5 Section 1. **APPROPRIATION AND BOND SALE AUTHORIZATION.**

1.6 Subdivision 1. **Appropriation.** \$10,000,000 is appropriated from the bond proceeds
1.7 account in the state transportation fund as provided in Minnesota Statutes, section 174.50,
1.8 to the commissioner of transportation for design and construction of a four-lane bridge
1.9 over the flood plain of the Minnesota River between Carver and Scott Counties along the
1.10 alignment of old Trunk Highway 101. This appropriation must be disbursed when the
1.11 commissioner of transportation certifies that the estimated cost of the project in excess of
1.12 the amount appropriated in this section is assured by funds appropriated to the agency and
1.13 obligated for the bridge project.

1.14 Subd. 2. **Bond sale.** To provide the money appropriated in subdivision 1 from the
1.15 bond proceeds account in the state transportation fund, the commissioner of management
1.16 and budget shall sell and issue bonds of the state in an amount up to \$10,000,000 in the
1.17 manner, upon the terms, and with the effect prescribed by Minnesota Statutes, sections
1.18 16A.631 to 16A.675, and by the Minnesota Constitution, article XI, sections 4 to 7. The
1.19 proceeds of the bonds, except accrued interest and any premium received on the sale of
1.20 the bonds, must be credited to the bond proceeds account in the state transportation fund.

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