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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-FIRST SESSION

H. F. No. 2818

04/04/2019 Authored by Neu, Johnson and Dettmer The bill was read for the first time and referred to the Committee on Ways and Means

1.1 A bill for an act
1.2 relating to capital investment; appropriating money for reconstruction project of
1.3 marked U.S. Highway 8; authorizing the sale and issuance of state bonds.

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

1.5 Section 1. MARKED U.S. HIGHWAY 8 RECONSTRUCTION; APPROPRIATION
1.6 AND BOND SALE AUTHORIZATION.

1.7 Subdivision 1. **Appropriation.** \$10,000,000 is appropriated from the bond proceeds
1.8 account in the transportation fund to the commissioner of transportation for a grant to
1.9 Chisago County to predesign, design, and construct a project that reconstructs marked U.S.
1.10 Highway 8 in Chisago County. This appropriation is for the portion of the project that is
1.11 eligible for use of proceeds of general obligation bonds. This appropriation is not available
1.12 until the commissioner of management and budget determines that at least an equal amount
1.13 is committed to complete the project from nonstate sources.

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

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