

SENATE

STATE OF MINNESOTA

EIGHTY-NINTH SESSION

S.F. No. 1023

(SENATE AUTHORS: LOUREY)

| DATE | D-PG | OFFICIAL STATUS |
|------------|------|--|
| 02/23/2015 | 391 | Introduction and first reading Referred to Capital Investment |

1.1

A bill for an act

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relating to capital investment; appropriating money for a road and bridge project

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in Sandstone; authorizing the sale and 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. **SANDSTONE; LOCAL ROAD AND BRIDGE.**

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Subdivision 1. **Appropriation.** \$1,370,000 is appropriated from the bond proceeds

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fund to the commissioner of employment and economic development for a grant to the

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city of Sandstone for predesign, design, engineering, and construction of a road extending

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south off of marked Trunk Highway 23 across from Lundorff Drive to the airport area, and

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including a bridge over Skunk Creek in Sandstone, in order to facilitate repurposing of

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an area of the airport into a business park. This appropriation is not available until the

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commissioner of management and budget determines that at least an equal amount is

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committed to the project from nonstate sources.

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Subd. 2. **Bond sale.** To provide the money appropriated in this section from the

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bond proceeds fund, the commissioner of management and budget shall sell and issue

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bonds of the state in an amount up to \$1,370,000 in the manner, upon the terms, and with

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the effect prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the

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Minnesota Constitution, article XI, sections 4 to 7.

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