

SENATE

STATE OF MINNESOTA

EIGHTY-EIGHTH SESSION

S.F. No. 1686

(SENATE AUTHORS: LOUREY)

DATE	D-PG	OFFICIAL STATUS
02/25/2014	5810	Introduction and first reading Referred to Finance

A bill for an act
relating to transportation; capital investment; appropriating money for marked
Trunk Highway 73 realignment; authorizing the sale and issuance of state bonds.
BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. **TRUNK HIGHWAY BONDS; APPROPRIATION AND BOND SALE
AUTHORIZATION.**

Subdivision 1. **Appropriation.** \$11,850,000 is appropriated from the bond proceeds
account in the trunk highway fund to the commissioner of transportation for engineering,
right-of-way acquisition, and construction to realign portions of Route No. 163, marked as
Trunk Highway 73 on the effective date of this section, south of the city of Cromwell.

Subd. 2. **Bond sale.** To provide the money appropriated in subdivision 1 from the
bond proceeds account in the trunk highway fund, the commissioner of management
and budget shall sell and issue bonds of the state in an amount up to \$11,850,000 in the
manner, upon the terms, and with the effect prescribed by Minnesota Statutes, sections
167.50 to 167.52, and by the Minnesota Constitution, article XIV, section 11, at the times
and in the amounts requested by the commissioner of transportation. The proceeds of the
bonds, except accrued interest and any premium received from the sale of the bonds, must
be deposited in the bond proceeds account in the trunk highway fund.

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