

SENATE
STATE OF MINNESOTA
EIGHTY-NINTH SESSION

S.F. No. 172

(SENATE AUTHORS: KIFFMEYER, Hoffman, Petersen, B., Benson and Pederson, J.)

DATE	D-PG	OFFICIAL STATUS
01/20/2015	85	Introduction and first reading Referred to Capital Investment

A bill for an act
relating to transportation; capital investment; appropriating money for
construction at the intersection of marked Trunk Highway 101, U.S. Highway 10,
and U.S. Highway 169; authorizing the sale and issuance of trunk highway 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.** \$32,000,000 is appropriated from the bond proceeds
account in the trunk highway fund to the commissioner of transportation for reconstruction
and improvement of the intersection of marked Trunk Highway 101, U.S. Highway 10,
and U.S. Highway 169 in the city of Elk River.

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 \$32,000,000 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.