SENATE
STATE OF MINNESOTA
EIGHTY-SEVENTH LEGISLATURE

S.F. No. 2307

(SENATE AUTHORS: INGEBRIGTSEN, Gimse, Lourey, Parry and Sheran)

DATE	D-PG	OFFICIAL STATUS
03/08/2012	4239	Introduction and first reading Referred to Transportation

A bill for an act

relating to transportation; appropriating money for trunk highway interchanges; 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.** $35,000,000 is appropriated from the bond proceeds account in the trunk highway fund to the commissioner of transportation for construction of interchanges involving a trunk highway, where the interchange will promote economic development, increase employment, and promote traffic safety. This amount must be allocated solely outside of the department's metropolitan district.

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 $35,000,000 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.