

SENATE
STATE OF MINNESOTA
EIGHTY-NINTH SESSION

S.F. No. 2934

(SENATE AUTHORS: WEBER)

DATE	D-PG	OFFICIAL STATUS
03/17/2016	5118	Introduction and first reading Referred to Capital Investment

1.1 A bill for an act
 1.2 relating to highways; capital investment; appropriating money for a town road;
 1.3 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. **TOWN ROAD RECONSTRUCTION; APPROPRIATION AND BOND**
 1.6 **SALE AUTHORIZATION.**

1.7 Subdivision 1. **Appropriation.** \$350,000 is appropriated from the bond proceeds
 1.8 account in the state transportation fund as provided in Minnesota Statutes, section 174.50,
 1.9 to the commissioner of transportation for a grant to Martin Township in Rock County, for
 1.10 design, engineering, and reconstruction of a segment of 41st Street from the intersection
 1.11 with Rock County State-Aid Highway 6, also known as 60th Avenue, to a location
 1.12 approximately one mile westerly and in the vicinity of the highway-rail grade crossing.

1.13 Subd. 2. **Bond sale.** To provide the money appropriated in subdivision 1 from the
 1.14 bond proceeds account in the state transportation fund, the commissioner of management
 1.15 and budget shall sell and issue bonds of the state in an amount up to \$350,000 in the
 1.16 manner, upon the terms, and with the effect prescribed by Minnesota Statutes, sections
 1.17 16A.631 to 16A.675, and by the Minnesota Constitution, article XI, sections 4 to 7. The
 1.18 proceeds of the bonds, except accrued interest and any premium received on the sale of
 1.19 the bonds, must be credited to the bond proceeds account in the state transportation fund.

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