

SENATE

STATE OF MINNESOTA

EIGHTY-NINTH SESSION

S.F. No. 3496

(SENATE AUTHORS: BAKK)

DATE	D-PG	OFFICIAL STATUS
04/07/2016	5733	Introduction and first reading Referred to Finance

1.1

A bill for an act

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relating to transportation; capital investment; appropriating money for an

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expansion project of marked Trunk Highway 11; authorizing the sale and

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issuance of trunk highway bonds.

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BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

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Section 1. **TRUNK HIGHWAY 11 OVERPASS; EXPANSION PROJECT.**

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Subdivision 1. **Appropriation.** \$700,000 is appropriated from the bond proceeds

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account in the trunk highway fund to the commissioner of transportation for expansion of

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the Trunk Highway 11 overpass of the Canadian National rail line in the city of Ranier.

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Subd. 2. **Bond sale.** To provide the money appropriated in subdivision 1 from the

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bond proceeds account in the trunk highway fund, the commissioner of management and

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budget shall sell and issue bonds of the state in an amount up to \$700,000 in the manner,

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upon the terms, and with the effect prescribed by Minnesota Statutes, sections 167.50 to

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167.52, and by the Minnesota Constitution, article XIV, section 11, at the times and in the

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amounts requested by the commissioner of transportation. The proceeds of the bonds,

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except accrued interest and any premium received from the sale of the bonds, must be

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deposited in the bond proceeds account in the trunk highway fund.

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