

SENATE
STATE OF MINNESOTA
EIGHTY-NINTH SESSION

S.F. No. 508

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DATE	D-PG	OFFICIAL STATUS
02/02/2015	192	Introduction and first reading Referred to Capital Investment

1.1 A bill for an act
1.2 relating to transportation; capital investment; appropriating money for expansion
1.3 of a segment of marked U.S. Highway 14; authorizing the sale and issuance of
1.4 state bonds.

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

1.6 Section 1. **U.S. HIGHWAY 14 EXPANSION; APPROPRIATION AND TRUNK**
1.7 **HIGHWAY BOND SALE AUTHORIZATION.**

1.8 Subdivision 1. **Appropriation.** \$137,000,000 is appropriated from the bond
1.9 proceeds account in the trunk highway fund to the commissioner of transportation for
1.10 design, engineering, right-of-way acquisition, and construction to expand marked U.S.
1.11 Highway 14 to a four-lane divided highway from the intersection with marked Trunk
1.12 Highway 15 to the city of Nicollet.

1.13 Subd. 2. **Bond sale.** To provide the money appropriated in subdivision 1 from the
1.14 bond proceeds account in the trunk highway fund, the commissioner of management and
1.15 budget shall sell and issue bonds of the state in an amount up to \$137,000,000 in the
1.16 manner, upon the terms, and with the effect prescribed by Minnesota Statutes, sections
1.17 167.50 to 167.52, and by the Minnesota Constitution, article XIV, section 11, at the times
1.18 and in the amounts requested by the commissioner of transportation. The proceeds of the
1.19 bonds, except accrued interest and any premium received from the sale of the bonds, must
1.20 be deposited in the bond proceeds account in the trunk highway fund.

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