

SENATE

STATE OF MINNESOTA

EIGHTY-NINTH SESSION

S.F. No. 2847

(SENATE AUTHORS: WIKLUND and Franzen)

DATE	D-PG	OFFICIAL STATUS
03/17/2016	5104	Introduction and first reading Referred to Finance

1.1

A bill for an act

1.2

relating to transportation; highways; appropriating money for marked Interstate

1.3

Highway 35W and marked Interstate Highway 494 interchange improvements;

1.4

authorizing the sale and issuance of state bonds.

1.5

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

1.6

Section 1. INTERCHANGE IMPROVEMENTS AT MARKED INTERSTATE

1.7

HIGHWAY 35W AND MARKED INTERSTATE HIGHWAY 494;

1.8

APPROPRIATION AND TRUNK HIGHWAY BOND SALE AUTHORIZATION.

1.9

Subdivision 1. **Appropriation.** \$85,000,000 is appropriated from the bond proceeds

1.10

account in the trunk highway fund to the commissioner of transportation for design,

1.11

right-of-way acquisition, engineering, and reconstruction, including related improvements,

1.12

of a northbound to westbound ramp in a turbine interchange at marked Interstate Highway

1.13

35W and marked Interstate Highway 494 as part of a phased redesign of the interchange.

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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

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and budget shall sell and issue bonds of the state in an amount up to \$85,000,000 in the

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

1.18

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

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and in the amounts requested by the commissioner of transportation. The proceeds of the

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

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be 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.