

A bill for an act
relating to transportation; authorizing sale of trunk highway bonds for
construction of interchanges; appropriating money.

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

Section 1. **APPROPRIATION FOR INTERCHANGE CONSTRUCTION.**

Subdivision 1. **Appropriation.** \$40,000,000 is appropriated from the trunk highway
bond proceeds account to the commissioner of transportation for construction of trunk
highway interchanges. Interchanges eligible for funding with this appropriation must:

- (1) connect and provide access to residential and commercial developments;
- (2) facilitate creation of and access to jobs;
- (3) encourage economic development and tax base growth in the vicinity of the
interchange;
- (4) ease traffic congestion; and
- (5) reduce traffic hazards.

Subd. 2. **Application.** The commissioner shall select a project based on application
submitted by an affected local government unit, showing compliance with the criteria
in subdivision 1. Priority must be given to interchanges supported by public-private
partnerships.

Sec. 2. **REPORT.**

The commissioner of transportation shall report to the house of representatives and
senate committees with jurisdiction over transportation finance by February 1, 2009,
concerning the use of this appropriation.

2.1 Sec. 3. **BOND SALE.**

2.2 To provide the money appropriated in section 1 from the bond proceeds account in
2.3 the trunk highway fund, the commissioner of finance shall sell and issue trunk highway
2.4 bonds in an amount up to \$40,000,000 in the manner, on the terms, and with the effect
2.5 prescribed by Minnesota Statutes, sections 167.50 to 167.52, and by the Minnesota
2.6 Constitution, article XIV, section 11, at the times and in the amounts requested by the
2.7 commissioner of transportation. The proceeds of the bonds, except accrued interest and
2.8 any premium received on the sale of the bonds, must be credited to the bond proceeds
2.9 account in the trunk highway fund.

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