

A bill for an act

relating to transportation; providing for alternative financing and investment in transportation projects; amending Minnesota Statutes 2010, section 174.02, by adding a subdivision.

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

Section 1. Minnesota Statutes 2010, section 174.02, is amended by adding a subdivision to read:

Subd. 9. Alternative financing and investment in transportation projects. (a)

The commissioner may enter into agreements with governmental or nongovernmental entities, including private and nonprofit entities, to finance or invest in transportation projects, including repayment agreements, subject to (1) the availability of state money or other dedicated revenue or resources and (2) the approval of the commissioner of management and budget.

(b) The commissioner shall submit to the chairs and ranking minority members of the house of representatives and senate committees having jurisdiction over transportation policy and finance, a listing of all agreements executed under this subdivision. The listing must identify each agreement, the contracting entities, contract amount, duration, and any repayment requirements. The listing may be submitted electronically, and is subject to section 3.195, subdivision 1.

(c) The commissioner may only use the authority granted under this subdivision for one pilot project.