A bill for an act

relating to capital investment; appropriating money for the Lake Street Transit Station; authorizing the sale and issuance of state bonds.

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

Section 1. **LAKE STREET TRANSIT STATION.**

Subdivision 1. **Appropriation.** $6,750,000 is appropriated from the bond proceeds fund to the Metropolitan Council for a grant to Hennepin County for design of a transit station in the Lake Street area at marked Interstate Highway 35W in the city of Minneapolis.

Subd. 2. **Bond sale.** To provide the money appropriated in this section from the bond proceeds fund, the commissioner of management and budget shall sell and issue bonds of the state in an amount up to $6,750,000 in the manner, upon the terms, and with the effect prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota Constitution, article XI, sections 4 to 7.

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