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State of Minnesota

HOUSE OF REPRESENTATIVES

EIGHTY-EIGHTH SESSION

H. F. No. 1509

03/13/2013 Authored by Anderson, P., The bill was read for the first time and referred to the Committee on Transportation Finance

1.1 A bill for an act
1.2 relating to transportation; capital investment; appropriating money for a trunk
1.3 highway interchange; authorizing the sale and issuance of state bonds.

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

1.5 Section 1. MARKED TRUNK HIGHWAY 29; APPROPRIATION AND BOND
1.6 SALE AUTHORIZATION.

1.7 Subdivision 1. Appropriation. \$10,000,000 is appropriated from the bond proceeds
1.8 account in the trunk highway fund to the commissioner of transportation for construction
1.9 of an interchange at marked Trunk Highway 55 and marked Trunk Highway 29 near
1.10 Glenwood, including grade separation of the adjacent rail crossing of marked Trunk
1.11 Highway 29.

1.12 Subd. 2. Bond sale. To provide the money appropriated in subdivision 1 from the
1.13 bond proceeds account in the trunk highway fund, the commissioner of management
1.14 and budget shall sell and issue bonds of the state in an amount up to \$10,000,000 in the
1.15 manner, upon the terms, and with the effect prescribed by Minnesota Statutes, sections
1.16 167.50 to 167.52, and by the Minnesota Constitution, article XIV, section 11, at the times
1.17 and in the amounts requested by the commissioner of transportation. The proceeds of the
1.18 bonds, except accrued interest and any premium received from the sale of the bonds, must
1.19 be deposited in the bond proceeds account in the trunk highway fund.

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