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State of Minnesota

HOUSE OF REPRESENTATIVES

EIGHTY-EIGHTH SESSION

H. F. No. 2080

02/25/2014

Authored by Kiel

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 capital investment; appropriating money for Fosston street

1.3 improvement; 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. **FOSSTON STREET IMPROVEMENT.**

1.6 Subdivision 1. **Appropriation.** \$400,000 is appropriated from the bond proceeds

1.7 fund to the commissioner of transportation for a grant to the city of Fosston to reconstruct

1.8 2nd Street South in the city of Fosston. The project includes removal of the old street and

1.9 old sewer and water lines, and reconstruction of the street to ten-ton capacity with new

1.10 sewer and water lines. This appropriation is to be used in conjunction with the grant

1.11 made to the city under the local road improvement program and not available until the

1.12 commissioner of management and budget determines that at least \$500,000 is committed

1.13 to the project from nonstate sources.

1.14 Subd. 2. **Bond sale.** To provide the money appropriated in this section from the

1.15 bond proceeds fund, the commissioner of management and budget shall sell and issue

1.16 bonds of the state in an amount up to \$400,000 in the manner, upon the terms, and with

1.17 the effect prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the

1.18 Minnesota Constitution, article XI, sections 4 to 7.

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