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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-THIRD SESSION

H. F. No. 4450

02/29/2024

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The bill was read for the first time and referred to the Committee on Transportation Finance and Policy

1.1 A bill for an act
1.2 relating to transportation; appropriating money to construct a roundabout on marked
1.3 U.S. Highway 8 in the city of Shafer; authorizing the sale and issuance of state
1.4 bonds.

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

1.6 Section 1. **SHAFER; MARKED U.S. HIGHWAY 8 ROUNDABOUT.**

1.7 Subdivision 1. **Appropriation.** \$3,500,000 is appropriated from the bond proceeds
1.8 account in the trunk highway fund to the commissioner of transportation for environmental
1.9 analysis, predesign, design, engineering, and construction of a roundabout on marked U.S.
1.10 Highway 8 at its intersection with Chisago County State-Aid Highway 21 in the city of
1.11 Shafer. This appropriation is for the portion of the project that is eligible for use of proceeds
1.12 of trunk highway bonds.

1.13 Subd. 2. **Bond sale.** To provide the money appropriated in this section from the bond
1.14 proceeds account in the trunk highway fund, the commissioner of management and budget
1.15 shall sell and issue bonds of the state in an amount up to \$3,500,000 in the manner, upon
1.16 the terms, and with the effect prescribed by Minnesota Statutes, sections 167.50 to 167.52,
1.17 and by the Minnesota Constitution, article XIV, section 11, at the times and in the amounts
1.18 requested by the commissioner of transportation. The proceeds of the bonds, except accrued
1.19 interest and any premium received from the sale of the bonds, must be deposited in the bond
1.20 proceeds account in the trunk highway fund.

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