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State of Minnesota
HOUSE OF REPRESENTATIVES

NINETY-FIRST SESSION

H. F. No. **4550**

04/14/2020

Authored by Sauke

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

- 1.1 A bill for an act
- 1.2 relating to capital investment; appropriating money for reconstruction of interchange
- 1.3 at County Road 104 and marked Trunk Highway 14 in Olmsted County; authorizing
- 1.4 the sale and issuance of state bonds.
- 1.5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:
- 1.6 Section 1. **RECONSTRUCTION OF INTERCHANGE AT COUNTY ROAD 104**
- 1.7 **AND MARKED TRUNK HIGHWAY 14; APPROPRIATION AND BOND SALE**
- 1.8 **AUTHORIZATION.**
- 1.9 Subdivision 1. **Appropriation.** \$1,785,000 is appropriated from the bond proceeds
- 1.10 account in the transportation fund to the commissioner of transportation for a grant to
- 1.11 Olmsted County to acquire property and to predesign, design, and engineer the reconstruction
- 1.12 of the interchange at County Road 104 and marked Trunk Highway 14. This appropriation
- 1.13 is for the portion of the project that is eligible for use of proceeds of general obligation
- 1.14 bonds. This appropriation is not available until the commissioner of management and budget
- 1.15 determines that at least \$1,785,000 is committed to complete the project from nonstate
- 1.16 sources.
- 1.17 Subd. 2. **Bond sale.** To provide the money appropriated in subdivision 1 from the bond
- 1.18 proceeds account in the transportation fund, the commissioner of management and budget
- 1.19 shall sell and issue bonds of the state in an amount up to \$1,785,000 in the manner, upon
- 1.20 the terms, and with the effect prescribed by Minnesota Statutes, sections 16A.631 to 16A.675,
- 1.21 and by the Minnesota Constitution, article XI, sections 4 to 7.
- 1.22 **EFFECTIVE DATE.** This section is effective the day following final enactment.

2.1 Sec. 2. **RECONSTRUCTION OF INTERCHANGE AT COUNTY ROAD 104 AND**
2.2 **MARKED TRUNK HIGHWAY 14; APPROPRIATION AND TRUNK HIGHWAY**
2.3 **BOND SALE AUTHORIZATION.**

2.4 Subdivision 1. **Appropriation.** \$2,030,000 is appropriated from the bond proceeds
2.5 account in the trunk highway fund to the commissioner of transportation to acquire property
2.6 and to predesign, design, and engineer the reconstruction of the interchange at County Road
2.7 104 and marked Trunk Highway 14 in Olmsted County. This appropriation is for the portion
2.8 of the project that is eligible for use of proceeds of trunk highway bonds.

2.9 Subd. 2. **Bond sale.** To provide the money appropriated in subdivision 1 from the bond
2.10 proceeds account in the trunk highway fund, the commissioner of management and budget
2.11 shall sell and issue bonds of the state in an amount up to \$2,030,000 in the manner, upon
2.12 the terms, and with the effect prescribed by Minnesota Statutes, sections 167.50 to 167.52,
2.13 and by the Minnesota Constitution, article XIV, section 11, and at the times and in the
2.14 amounts requested by the commissioner of transportation. The proceeds of the bonds, except
2.15 accrued interest and any premium received from the sale of the bonds, must be deposited
2.16 in the bond proceeds account in the trunk highway fund.

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