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State of Minnesota

HOUSE OF REPRESENTATIVES

EIGHTY-NINTH SESSION

H. F. No. 529

02/02/2015

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

1.1

A bill for an act

1.2 relating to capital investment; appropriating money for the I-35W storm tunnel;

1.3 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. **I-35W STORM TUNNEL.**

1.6

Subdivision 1. **Appropriation.** \$2,000,000 is appropriated from the bond proceeds

1.7 fund to the commissioner of transportation for a grant to the city of Minneapolis to design

1.8 and construct capital asset preservation improvements and betterments to the marked

1.9 Interstate Highway 35W North storm tunnel system to provide drainage for the interstate

1.10 right-of-way as well as portions of northeast Minneapolis that drain into the tunnel.

1.11

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

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

1.13 bonds of the state in an amount up to \$2,000,000 in the manner, upon the terms, and with

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

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

1.16

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