

SENATE
STATE OF MINNESOTA
EIGHTY-EIGHTH LEGISLATURE

S.F. No. 1413

(SENATE AUTHORS: WESTROM)

DATE	D-PG	OFFICIAL STATUS
03/14/2013	1027	Introduction and first reading Referred to Finance

A bill for an act

relating to transportation; capital investment; appropriating money for a trunk highway interchange; authorizing the sale and issuance of state bonds.

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

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

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

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

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