

SENATE
STATE OF MINNESOTA
EIGHTY-EIGHTH SESSION

S.F. No. 2024

(SENATE AUTHORS: STUMPF)

DATE	D-PG	OFFICIAL STATUS
02/27/2014	5885	Introduction and first reading Referred to 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.**

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

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

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

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

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

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

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

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to the project from nonstate sources.

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

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

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

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

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Minnesota Constitution, article XI, sections 4 to 7.

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