SENATE
STATE OF MINNESOTA
EIGHTY-SEVENTH LEGISLATURE

S.F. No. 2161

(SENATE AUTHORS: KELASH)

DATE	D-PG	OFFICIAL STATUS
03/01/2012	4072	Introduction and first reading Referred to Capital Investment

A bill for an act

relating to capital improvements; appropriating money for grant to city of Richfield to construct new arterial street; authorizing the sale and issuance of state bonds.

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

Section 1. **RICHFIELD; CREATION OF ARTERIAL STREET.**

$1,000,000 is appropriated from the bond proceeds fund to the commissioner of employment and economic development for a grant to the city of Richfield to acquire land for, design, and construct a new north-south arterial street beginning at 63rd street on 17th Avenue and heading south, in the city. This appropriation is available when the commissioner determines that an amount sufficient to complete the project has been committed from nonstate sources.

Sec. 2. **BOND SALE.**

To provide the money appropriated in section 1 from the bond proceeds fund, the commissioner of management and budget shall sell and issue bonds of the state in an amount up to $1,000,000 in the manner, on the terms, and with the effect prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota Constitution, article XI, sections 4 to 7.

Sec. 3. **EFFECTIVE DATE.**

Sections 1 and 2 are effective the day following final enactment.