SENATE
STATE OF MINNESOTA
EIGHTY-SEVENTH LEGISLATURE

S.F. No. 263

(SENATE AUTHORS: DAHMS, Sheran, DeKruif and Kubly)

DATE	D-PG	OFFICIAL STATUS
02/07/2011	190	Introduction and first reading Referred to Capital Investment

A bill for an act

relating to capital investment; appropriating money to the Minnesota Valley Regional Rail Authority; authorizing sale and issuance of general obligation bonds.

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

Section 1. **MINNESOTA VALLEY REGIONAL RAIL AUTHORITY.**

Subdivision 1. **Appropriation.** $10,000,000 is appropriated from the bond proceeds fund to the commissioner of transportation for a grant to the Minnesota Valley Regional Rail Authority to rehabilitate and make capital improvements of railroad track from Norwood-Young America to Hanley Falls. A grant under this section is in addition to any grant, loan, or loan guarantee for this project made by the commissioner under Minnesota Statutes, sections 222.46 to 222.62. This appropriation is in addition to the appropriation in Laws 2009, chapter 93, section 11, subdivision 4.

Subd. 2. **Bond sale authorization.** To provide the money appropriated by subdivision 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 $10,000,000 in the manner, upon 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.

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