

SENATE
STATE OF MINNESOTA
EIGHTY-NINTH SESSION

S.F. No. 2934

(SENATE AUTHORS: WEBER)

DATE	D-PG	OFFICIAL STATUS
03/17/2016	5118	Introduction and first reading Referred to Capital Investment

1.1

A bill for an act

1.2

relating to highways; capital investment; appropriating money for a town road;

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. **TOWN ROAD RECONSTRUCTION; APPROPRIATION AND BOND**

1.6

SALE AUTHORIZATION.

1.7

Subdivision 1. **Appropriation.** \$350,000 is appropriated from the bond proceeds

1.8

account in the state transportation fund as provided in Minnesota Statutes, section 174.50,

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to the commissioner of transportation for a grant to Martin Township in Rock County, for

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design, engineering, and reconstruction of a segment of 41st Street from the intersection

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with Rock County State-Aid Highway 6, also known as 60th Avenue, to a location

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approximately one mile westerly and in the vicinity of the highway-rail grade crossing.

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Subd. 2. **Bond sale.** To provide the money appropriated in subdivision 1 from the

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bond proceeds account in the state transportation fund, the commissioner of management

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and budget shall sell and issue bonds of the state in an amount up to \$350,000 in the

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manner, upon the terms, and with the effect prescribed by Minnesota Statutes, sections

1.17

16A.631 to 16A.675, and by the Minnesota Constitution, article XI, sections 4 to 7. The

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proceeds of the bonds, except accrued interest and any premium received on the sale of

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the bonds, must be credited to the bond proceeds account in the state transportation fund.

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