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State of Minnesota

HOUSE OF REPRESENTATIVES

EIGHTY-NINTH SESSION

H. F. No. 1469

03/05/2015

Authored by Johnson, B.,
The bill was read for the first time and referred to the Committee on Transportation Policy and Finance

1.1

A bill for an act

1.2

relating to transportation; capital investment; appropriating money for

1.3

improvements to marked Trunk Highway 95 in the city of Cambridge;

1.4

authorizing the sale and issuance of state bonds.

1.5

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

1.6

Section 1. **MARKED TRUNK HIGHWAY 95 IMPROVEMENTS;**

1.7

APPROPRIATION AND TRUNK HIGHWAY BOND SALE AUTHORIZATION.

1.8

Subdivision 1. **Appropriation.** \$1,800,000 is appropriated from the bond proceeds

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account in the trunk highway fund to the commissioner of transportation for a grant to

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the city of Cambridge for preliminary engineering, environmental analysis, right-of-way

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acquisition, corridor mapping, and final design for the improvement of marked Trunk

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Highway 95 and associated improvements.

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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 trunk highway fund, the commissioner of management and

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budget shall sell and issue bonds of the state in an amount up to \$1,800,000 in the manner,

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upon the terms, and with the effect prescribed by Minnesota Statutes, sections 167.50 to

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167.52, and by the Minnesota Constitution, article XIV, section 11, at the times and in the

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amounts requested by the commissioner of transportation. The proceeds of the bonds,

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except accrued interest and any premium received from the sale of the bonds, must be

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deposited in the bond proceeds account in the trunk highway fund.

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