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State of Minnesota

HOUSE OF REPRESENTATIVES

EIGHTY-NINTH SESSION

H. F. No. 2285

04/30/2015

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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

construction of an interchange in Shakopee; authorizing the sale and issuance of

1.4

trunk highway bonds.

1.5

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

1.6

Section 1. MARKED U.S. HIGHWAY 169 INTERCHANGE; APPROPRIATION

1.7

AND TRUNK HIGHWAY BOND SALE AUTHORIZATION.

1.8

Subdivision 1. **Appropriation.** \$125,000,000 is appropriated from the bond proceeds

1.9

account in the trunk highway fund to the commissioner of transportation for construction

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of an interchange, including frontage road overpasses, at the intersection of marked U.S.

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Highway 169 and marked County State-Aid Highway 78 in the city of Shakopee.

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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 \$125,000,000 in the

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

1.16

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

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and in the amounts requested by the commissioner of transportation. The proceeds of the

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

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be 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.