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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-FIRST SESSION

H. F. No. 2837

04/12/2019 Authored by Torkelson
The bill was read for the first time and referred to the Committee on Ways and Means

1.1 A bill for an act
1.2 relating to transportation; capital investment; appropriating money for the corridors
1.3 of commerce program; authorizing the sale and issuance of trunk highway bonds.

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

1.5 Section 1. CORRIDORS OF COMMERCE; APPROPRIATION AND TRUNK
1.6 HIGHWAY BOND SALE AUTHORIZATION.

1.7 (a) \$400,000,000 is appropriated from the bond proceeds account in the trunk highway
1.8 fund to the commissioner of transportation for the corridors of commerce program under
1.9 Minnesota Statutes, section 161.088.

1.10 (b) To provide the money appropriated in paragraph (a) from the bond proceeds account
1.11 in the trunk highway fund, the commissioner of management and budget shall sell and issue
1.12 bonds of the state in an amount up to \$400,000,000 in the manner, upon the terms, and with
1.13 the effect prescribed by Minnesota Statutes, sections 167.50 to 167.52, and by the Minnesota
1.14 Constitution, article XIV, section 11, at the times and in the amounts requested by the
1.15 commissioner of transportation. The proceeds of the bonds, except accrued interest and any
1.16 premium received from the sale of the bonds, must be deposited in the bond proceeds account
1.17 in the trunk highway fund.