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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-SECOND SESSION

H. F. No. 2941

02/01/2022 Authored by Torkelson
The bill was read for the first time and referred to the Committee on Transportation Finance and Policy

1.1 A bill for an act
1.2 relating to transportation; capital investment; appropriating money for the
1.3 Minnesota rail service improvement program; authorizing the sale and issuance
1.4 of state bonds.

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

1.6 Section 1. MINNESOTA RAIL SERVICE IMPROVEMENT PROGRAM;
1.7 APPROPRIATION AND BOND SALE AUTHORIZATION.

1.8 Subdivision 1. Appropriation. \$20,000,000 is appropriated from the bond proceeds
1.9 fund to the commissioner of transportation for Minnesota rail service improvement program
1.10 grants under Minnesota Statutes, section 222.50.

1.11 Subd. 2. Bond sale. To provide the money appropriated in subdivision 1 from the bond
1.12 proceeds fund, the commissioner of management and budget shall sell and issue bonds of
1.13 the state in an amount up to \$20,000,000 in the manner, upon the terms, and with the effect
1.14 prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota
1.15 Constitution, article XI, sections 4 to 7.

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