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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-THIRD SESSION

H. F. No. 3695

02/13/2024 Authored by Nash
The bill was read for the first time and referred to the Committee on Capital Investment

1.1 A bill for an act
1.2 relating to capital investment; appropriating money for local road improvements
1.3 related to the reconstruction of Trunk Highway 5 in the city of Waconia; authorizing
1.4 the sale and issuance of state bonds.

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

1.6 Section 1. WACONIA; TRUNK HIGHWAY 5 RECONSTRUCTION; LOCAL
1.7 ROAD IMPROVEMENTS.

1.8 Subdivision 1. **Appropriation.** \$4,700,000 is appropriated from the bond proceeds fund
1.9 to the commissioner of transportation for a grant to the city of Waconia to design, engineer,
1.10 construct, and reconstruct local road improvements related to the reconstruction of marked
1.11 Trunk Highway 5 from the intersection with marked Trunk Highway 284 and South Olive
1.12 Street to the intersection with Carver County State-Aid Highway 59, known as Main Street,
1.13 in Waconia. For the purposes of this subdivision, "local road improvements" includes but
1.14 is not limited to frontage roads, backage roads, connecting local streets, trails, and utility
1.15 infrastructure that are eligible for the use of proceeds of general obligation bonds.

1.16 Subd. 2. **Bond sale.** To provide the money appropriated in this section from the bond
1.17 proceeds fund, the commissioner of management and budget shall sell and issue bonds of
1.18 the state in an amount up to \$4,700,000 in the manner, upon the terms, and with the effect
1.19 prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota
1.20 Constitution, article XI, sections 4 to 7.

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