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State of Minnesota  
HOUSE OF REPRESENTATIVES

EIGHTY-NINTH SESSION

H. F. No. 490

02/02/2015 Authored by Zerwas, Newton, Uglem, Newberger and Hortman  
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 at the intersection of marked Trunk Highway 101, U.S. Highway 10,  
1.4 and U.S. Highway 169; authorizing the sale and issuance of trunk highway bonds.

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

1.6 Section 1. **TRUNK HIGHWAY BONDS; APPROPRIATION AND BOND SALE**  
1.7 **AUTHORIZATION.**

1.8 Subdivision 1. **Appropriation.** \$32,000,000 is appropriated from the bond proceeds  
1.9 account in the trunk highway fund to the commissioner of transportation for reconstruction  
1.10 and improvement of the intersection of marked Trunk Highway 101, U.S. Highway 10,  
1.11 and U.S. Highway 169 in the city of Elk River.

1.12 Subd. 2. **Bond sale.** To provide the money appropriated in subdivision 1 from the  
1.13 bond proceeds account in the trunk highway fund, the commissioner of management  
1.14 and budget shall sell and issue bonds of the state in an amount up to \$32,000,000 in the  
1.15 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  
1.17 and in the amounts requested by the commissioner of transportation. The proceeds of the  
1.18 bonds, except accrued interest and any premium received from the sale of the bonds, must  
1.19 be deposited in the bond proceeds account in the trunk highway fund.

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