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State of Minnesota

HOUSE OF REPRESENTATIVES

EIGHTY-NINTH SESSION

H. F. No. 927

02/16/2015

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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

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relating to transportation; capital investment; appropriating money for

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reconstruction of Robert Street in West St. Paul; authorizing the sale and

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issuance of state bonds.

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

1.6

Section 1. **ROBERT STREET RECONSTRUCTION; APPROPRIATION AND**

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TRUNK HIGHWAY BOND SALE AUTHORIZATION.

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Subdivision 1. **Appropriation.** \$8,000,000 is appropriated from the bond proceeds

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account in the trunk highway fund to the commissioner of transportation for a grant to

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the city of West St. Paul to complete the reconstruction of South Robert Street, marked

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as Trunk Highway 952.

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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 \$8,000,000 in the manner,

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upon the terms, and with the effect prescribed by Minnesota Statutes, sections 167.50 to

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

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amounts requested by the commissioner of transportation. The proceeds of the bonds,

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

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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.