

**SENATE
STATE OF MINNESOTA
NINETY-FIRST SESSION**

S.F. No. 1491

(SENATE AUTHORS: KENT, Housley, Bigham, Hawj and Wiger)

DATE	D-PG	OFFICIAL STATUS
02/21/2019	470	Introduction and first reading Referred to Capital Investment

1.1 A bill for an act

1.2 relating to capital investment; appropriating money for an interchange project at

1.3 signed Interstate Highways 94, 494, and 694; authorizing the sale and issuance of

1.4 trunk highway bonds.

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

1.6 Section 1. **INTERSTATE HIGHWAYS 94, 494, AND 694 INTERCHANGE**

1.7 **PROJECT; APPROPRIATION AND TRUNK HIGHWAY BOND SALE**

1.8 **AUTHORIZATION.**

1.9 Subdivision 1. **Appropriation.** \$210,000,000 is appropriated from the bond proceeds

1.10 account in the trunk highway fund to the commissioner of transportation for preliminary

1.11 and final design, engineering, environmental analysis, right-of-way acquisition, and

1.12 construction of an interchange located at signed Interstate Highways 94, 494, and 694 in

1.13 the cities of Oakdale and Woodbury.

1.14 Subd. 2. **Bond sale.** To provide the money appropriated in subdivision 1 from the bond

1.15 proceeds account in the trunk highway fund, the commissioner of management and budget

1.16 shall sell and issue bonds of the state in an amount up to \$210,000,000 in the manner, upon

1.17 the terms, and with the effect prescribed by Minnesota Statutes, sections 167.50 to 167.52,

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

1.19 requested by the commissioner of transportation. The proceeds of the bonds, except accrued

1.20 interest and any premium received from the sale of the bonds, must be deposited in the bond

1.21 proceeds account in the trunk highway fund.

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