03/04/21 REVISOR KRB/RC 21-03569 as introduced

SENATE STATE OF MINNESOTA NINETY-SECOND SESSION

S.F. No. 2037

(SENATE AUTHORS: DUCKWORTH, Clausen and Bigham)

DATE 03/15/2021 D-PG OFFICIAL STATUS 902 Introduction and first reading

Referred to Capital Investment 03/17/2021 961 Author added Clausen 03/25/2021 1170 Author added Bigham

1.1 A bill for an act

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relating to transportation; appropriating money for preliminary engineering on a segment of marked Trunk Highway 55 from Rosemount to Hastings; authorizing the sale and issuance of state bonds.

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

Section 1. TRUNK HIGHWAY 55; APPROPRIATION AND TRUNK HIGHWAY BOND SALE AUTHORIZATION.

Subdivision 1. Appropriation. \$1,000,000 is appropriated from the bond proceeds account in the trunk highway fund to the commissioner of transportation for a grant to

Dakota County to complete preliminary engineering for corridor mobility and safety improvements on marked Trunk Highway 55 from approximately marked U.S. Highway 52 to General Sieben Drive in Hastings. This appropriation does not require a nonstate contribution.

Subd. 2. **Bond sale.** To provide the money appropriated in subdivision 1 from the bond proceeds account in the trunk highway fund, the commissioner of management and budget shall sell and issue bonds of the state in an amount up to \$1,000,000 in the manner, upon the terms, and with the effect prescribed by Minnesota Statutes, sections 167.50 to 167.52, and by the Minnesota Constitution, article XIV, section 11, at the times and in the amounts requested by the commissioner of transportation. The proceeds of the bonds, except accrued interest and any premium received from the sale of the bonds, must be deposited in the bond proceeds account in the trunk highway fund.

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

Section 1.