

SENATE
STATE OF MINNESOTA
NINETY-THIRD SESSION

S.F. No. 4438

(SENATE AUTHORS: JASINSKI, Dibble, Lang and Kreun)

DATE	D-PG	OFFICIAL STATUS
02/29/2024	11855	Introduction and first reading Referred to Transportation

- 1.1

A bill for an act
- 1.2

relating to transportation; appropriating money for the corridors of commerce
- 1.3

program; authorizing the sale and issuance of trunk highway bonds.
- 1.4

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

Section 1. **CORRIDORS OF COMMERCE.**
- 1.6

Subdivision 1. **Appropriation.** \$300,000,000 is appropriated from the bond proceeds
- 1.7

account in the trunk highway fund to the commissioner of transportation for the corridors
- 1.8

of commerce program under Minnesota Statutes, section 161.088. The commissioner may
- 1.9

use up to 17 percent of the amount for program delivery.
- 1.10

Subd. 2. **Bond sale.** To provide the money appropriated in this section from the bond
- 1.11

proceeds account in the trunk highway fund, the commissioner of management and budget
- 1.12

must sell and issue bonds of the state in an amount up to \$300,000,000 in the manner, upon
- 1.13

the terms, and with the effect prescribed by Minnesota Statutes, sections 167.50 to 167.52,
- 1.14

and by the Minnesota Constitution, article XIV, section 11, at the times and in the amounts
- 1.15

requested by the commissioner of transportation. The proceeds of the bonds, except accrued
- 1.16

interest and any premium received from the sale of the bonds, must be deposited in the bond
- 1.17

proceeds account in the trunk highway fund.