

SENATE

STATE OF MINNESOTA

EIGHTY-NINTH SESSION

S.F. No. 515

(SENATE AUTHORS: SHERAN, Dahms, Jensen and Rosen)

DATE	D-PG	OFFICIAL STATUS
02/02/2015	193	Introduction and first reading Referred to Capital Investment

1.1

A bill for an act

1.2

relating to transportation; capital investment; appropriating money for an

1.3

interchange on marked U.S. Highway 14 near New Ulm; authorizing the sale

1.4

and issuance of state bonds.

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

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Section 1. **U.S. HIGHWAY 14 INTERCHANGE; APPROPRIATION AND**

1.7

TRUNK HIGHWAY BOND SALE AUTHORIZATION.

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Subdivision 1. **Appropriation.** \$47,000,000 is appropriated from the bond proceeds

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account in the trunk highway fund to the commissioner of transportation for design,

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engineering, right-of-way acquisition, and construction of an interchange at marked U.S.

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Highway 14, marked Trunk Highway 15, and Nicollet County State-Aid Highway 21,

1.12

east of New Ulm.

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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

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and budget shall sell and issue bonds of the state in an amount up to \$47,000,000 in the

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

1.17

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

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and in the amounts requested by the commissioner of transportation. The proceeds of the

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

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be 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.