03/12/19 REVISOR KRB/BM 19-4644 as introduced

## SENATE STATE OF MINNESOTA NINETY-FIRST SESSION

A bill for an act

relating to transportation; capital investment; appropriating money for highway-rail

S.F. No. 2505

(SENATE AUTHORS: ABELER, Newton and Hoffman)

**DATE D-PG** 03/14/2019 930

1.1

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1.21

PPG OFFICIAL STATUS
930 Introduction and first reading

Referred to Transportation Finance and Policy

grade separation project in Anoka; authorizing the sale and issuance of state bonds. 1.3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA: 1.4 Section 1. MARKED TRUNK HIGHWAY 47 RAILROAD GRADE SEPARATION; 1.5 APPROPRIATION AND BOND SALE AUTHORIZATION. 16 Subdivision 1. **Appropriation.** \$10,000,000 is appropriated from the bond proceeds 1.7 account in the trunk highway fund to the commissioner of transportation to complete the 1.8 preliminary engineering, environmental documentation, final design, and right-of-way 1.9 acquisition of a highway-rail grade separation on marked Trunk Highway 47, also known 1 10 as Ferry Street, at the Burlington Northern Santa Fe railroad crossing and associated 1.11 improvements in the city of Anoka. 1.12 Subd. 2. **Bond sale.** To provide the money appropriated in subdivision 1 from the bond 1.13 proceeds account in the trunk highway fund, the commissioner of management and budget 1.14 shall sell and issue bonds of the state in an amount up to \$10,000,000 in the manner, upon 1.15 the terms, and with the effect prescribed by Minnesota Statutes, sections 167.50 to 167.52, 1.16 and by the Minnesota Constitution, article XIV, section 11, at the times and in the amounts 1.17 requested by the commissioner of transportation. The proceeds of the bonds, except accrued 1.18 interest and any premium received from the sale of the bonds, must be deposited in the bond 1.19 proceeds account in the trunk highway fund. 1.20

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

Section 1.