

SENATE
STATE OF MINNESOTA
NINETY-FIRST SESSION

S.F. No. 2620

(SENATE AUTHORS: WEBER)

DATE
03/21/2019

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Introduction and first reading
Referred to Capital Investment

OFFICIAL STATUS

1.1 A bill for an act
 1.2 relating to capital investment; appropriating money for reconstruction of marked
 1.3 Trunk Highway 75 in Luverne; authorizing the sale and issuance of state bonds.

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

1.5 Section 1. **MARKED TRUNK HIGHWAY 75 RECONSTRUCTION;**
 1.6 **APPROPRIATION AND BOND SALE AUTHORIZATION.**

1.7 Subdivision 1. **Appropriation.** \$..... is appropriated from the bond proceeds fund to
 1.8 the commissioner of transportation for design, right-of-way acquisition, engineering, and
 1.9 reconstruction of marked Trunk Highway 75 through the city of Luverne between Rock
 1.10 County State-Aid Highway 8 and marked Interstate Highway 90.

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

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