

**SENATE
STATE OF MINNESOTA
NINETY-FIRST SESSION**

S.F. No. 2419

(SENATE AUTHORS: FRENTZ, Bigham, Pappas and Eken)

DATE
03/13/2019

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863 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 the local road improvement
1.3 fund program; 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. **LOCAL ROAD IMPROVEMENT FUND GRANTS.**

1.6 Subdivision 1. **Appropriation.** \$100,000,000 is appropriated from the bond proceeds
1.7 account in the state transportation fund under Minnesota Statutes, section 174.50, to the
1.8 commissioner of transportation for trunk highway corridor projects under Minnesota Statutes,
1.9 section 174.52, subdivision 2, for construction and reconstruction of local roads with
1.10 statewide or regional significance under Minnesota Statutes, section 174.52, subdivision 4,
1.11 or for grants to counties to assist in paying the costs of rural road safety capital improvement
1.12 projects on county state-aid highways under Minnesota Statutes, section 174.52, subdivision
1.13 4a.

1.14 Subd. 2. **Bond sale.** To provide the money appropriated in subdivision 1 from the bond
1.15 proceeds account in the state transportation fund, the commissioner of management and
1.16 budget shall sell and issue bonds of the state in an amount up to \$100,000,000 in the manner,
1.17 upon the terms, and with the effect prescribed by Minnesota Statutes, sections 16A.631 to
1.18 16A.675, and by the Minnesota Constitution, article XI, sections 4 to 7.

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