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State of Minnesota

HOUSE OF REPRESENTATIVES

EIGHTY-EIGHTH SESSION

H. F. No. 2511

02/27/2014

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The bill was read for the first time and referred to the Committee on Transportation Finance

1.1

A bill for an act

1.2

relating to transportation; capital investment; appropriating money for

1.3

construction along marked Trunk Highway 55; authorizing the sale and issuance

1.4

of trunk highway bonds.

1.5

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

1.6

Section 1. TRUNK HIGHWAY BONDS; APPROPRIATION AND BOND SALE

1.7

AUTHORIZATION.

1.8

Subdivision 1. **Appropriation.** \$500,000 is appropriated from the bond proceeds

1.9

account in the trunk highway fund to the commissioner of transportation for reconstruction

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and improvement of the intersection of marked Trunk Highway 55 and County State-Aid

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Highway 102, also known as Douglas Drive, in the city of Golden Valley.

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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 and

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budget shall sell and issue bonds of the state in an amount up to \$500,000 in the manner,

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upon the terms, and with the effect prescribed by Minnesota Statutes, sections 167.50 to

1.16

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

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amounts requested by the commissioner of transportation. The proceeds of the bonds,

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

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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.