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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-FIRST SESSION

H. F. No. 4250

03/09/2020 Authored by Bennett
The bill was read for the first time and referred to the Capital Investment Division

1.1 A bill for an act
1.2 relating to capital investment; appropriating money to raise Highway 65 in Albert
1.3 Lea above flood levels; 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. ALBERT LEA; HIGHWAY 65 FLOOD MITIGATION.

1.6 Subdivision 1. Appropriations. (a) \$2,682,000 is appropriated from the bond proceeds
1.7 fund to the commissioner of transportation for a grant to the city of Albert Lea for preliminary
1.8 design, final design, right-of-way acquisition if needed, and construction of the local road
1.9 portions of the marked U.S. Highway 65 flood mitigation project in Albert Lea. The flood
1.10 mitigation project is to raise the roadway above flood levels. This appropriation is not
1.11 available until the commissioner of management and budget determines that at least
1.12 \$1,000,000 has been committed from nonstate sources to complete the project.

1.13 (b) \$2,172,000 is appropriated from the bond proceeds account in the trunk highway
1.14 fund to the commissioner of transportation for preliminary design, final design, right-of-way
1.15 acquisition if needed, and construction of marked U.S. Highway 65 in Albert Lea to raise
1.16 the roadway above flood levels.

1.17 Subd. 2. Bond sales. (a) To provide the money appropriated in this section from the
1.18 bond proceeds fund, the commissioner of management and budget shall sell and issue bonds
1.19 of the state in an amount up to \$2,682,000 in the manner, upon the terms, and with the effect
1.20 prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota
1.21 Constitution, article XI, sections 4 to 7.

2.1 (b) To provide the money appropriated in this section from the bond proceeds account
2.2 in the trunk highway fund, the commissioner of management and budget shall sell and issue
2.3 bonds of the state in an amount up to \$2,172,000 in the manner, upon the terms, and with
2.4 the effect prescribed by Minnesota Statutes, sections 167.50 to 167.52, and by the Minnesota
2.5 Constitution, article XIV, section 11, at the times and in the amounts requested by the
2.6 commissioner of transportation. The proceeds of the bonds, except accrued interest and any
2.7 premium received from the sale of the bonds, must be deposited in the bond proceeds account
2.8 in the trunk highway fund.

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