

**SENATE
STATE OF MINNESOTA
EIGHTY-NINTH SESSION**

S.F. No. 2970

(SENATE AUTHORS: FRANZEN)

DATE	D-PG	OFFICIAL STATUS
03/17/2016	5123	Introduction and first reading Referred to Finance

1.1 A bill for an act
 1.2 relating to transportation; capital investment; appropriating money for
 1.3 improvements to marked Trunk Highway 62; 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. **MARKED TRUNK HIGHWAY 62 IMPROVEMENTS;**
 1.7 **APPROPRIATION AND TRUNK HIGHWAY BOND SALE AUTHORIZATION.**

1.8 Subdivision 1. **Appropriation.** \$..... is appropriated from the bond proceeds
 1.9 account in the trunk highway fund to the commissioner of transportation for engineering,
 1.10 right-of-way acquisition, and construction of additional lanes to expand capacity and
 1.11 improve freight movement on marked Trunk Highway 62 from the interchange at marked
 1.12 Interstate Highway 35W to the interchange at marked Interstate Highway 494.

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

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