

SENATE

STATE OF MINNESOTA

EIGHTY-NINTH SESSION

S.F. No. 3479

(SENATE AUTHORS: TOMASSONI, Saxhaug and Bakk)

DATE	D-PG	OFFICIAL STATUS
04/07/2016	5730	Introduction and first reading Referred to Capital Investment

1.1

A bill for an act

1.2

relating to capital investment; appropriating money for a freight rail line in the

1.3

counties of Itasca, St. Louis, and Lake; authorizing the sale and issuance of

1.4

state bonds.

1.5

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

1.6

Section 1. FREIGHT RAIL LINE; COUNTIES OF ITASCA, ST. LOUIS, AND

1.7

LAKE.

1.8

Subdivision 1. **Appropriation.** \$3,000,000 is appropriated from the bond proceeds

1.9

fund to the commissioner of the Iron Range Resources and Rehabilitation Board for

1.10

a grant to the city of Grand Rapids for preliminary design of the construction of a new

1.11

freight rail line in the counties of Itasca, St. Louis, and Lake.

1.12

Subd. 2. **Bond sale.** To provide the money appropriated in this act from the bond

1.13

proceeds fund, the commissioner of management and budget shall sell and issue bonds of

1.14

the state in an amount up to \$3,000,000 in the manner, upon the terms, and with the effect

1.15

prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota

1.16

Constitution, article XI, sections 4 to 7.

1.17

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