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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-FIRST SESSION

H. F. No. **4533**

04/07/2020

Authored by Boe

The bill was read for the first time and referred to the Transportation Finance and Policy Division

- 1.1 A bill for an act
- 1.2 relating to capital investment; appropriating money to design and construct a
- 1.3 roundabout on Trunk Highway 41 in Chanhassen; authorizing 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 41 ROUNDABOUT IN CHANHASSEN;**
- 1.7 **APPROPRIATION AND TRUNK HIGHWAY BOND SALE AUTHORIZATION.**
- 1.8 Subdivision 1. **Appropriation.** \$1,500,000 is appropriated from the bond proceeds
- 1.9 account in the trunk highway fund to the commissioner of transportation to design and
- 1.10 construct a roundabout on Trunk Highway 41 at the intersection with the entrance and exit
- 1.11 of Minnetonka Middle School West in Chanhassen.
- 1.12 Subd. 2. **Bond sale.** To provide the money appropriated in subdivision 1 from the bond
- 1.13 proceeds account in the trunk highway fund, the commissioner of management and budget
- 1.14 shall sell and issue bonds of the state in an amount up to \$1,500,000 in the manner, upon
- 1.15 the terms, and with the effect prescribed by Minnesota Statutes, sections 167.50 to 167.52,
- 1.16 and by the Minnesota Constitution, article XIV, section 11, at the times and in the amounts
- 1.17 requested by the commissioner of transportation. The proceeds of the bonds, except accrued
- 1.18 interest and any premium received from the sale of the bonds, must be deposited in the bond
- 1.19 proceeds account in the trunk highway fund.
- 1.20 **EFFECTIVE DATE.** This section is effective the day following final enactment.