

SENATE

STATE OF MINNESOTA

EIGHTY-EIGHTH LEGISLATURE

S.F. No. 1070

(SENATE AUTHORS: JENSEN)

DATE	D-PG	OFFICIAL STATUS
03/05/2013	572	Introduction and first reading Referred to Finance

1.1

A bill for an act

1.2

relating to transportation; appropriating money for four-lane expansion on a

1.3

segment of marked U.S. Highway 14; authorizing the sale and issuance of state

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bonds.

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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.** \$199,000,000 is appropriated from the bond

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

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construction or reconstruction of marked U.S. Highway 14 as a four-lane divided highway,

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from the interchange with marked U.S. Highway 218 near the city of Owatonna to the point

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near the city of Dodge Center at which marked U.S. Highway 14 constitutes a four-lane

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divided highway, located southeast of the intersection with marked Trunk Highway 56.

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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 \$199,000,000 in the

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

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

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and in the amounts requested by the commissioner of transportation. The proceeds of the

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

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be 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.