

(SENATE AUTHORS: LIMMER, Rest, Bonoff and Kruse)

DATE	D-PG	OFFICIAL STATUS
02/09/2012	3773	Introduction and first reading Referred to Transportation

1.1A bill for an act

1.2relating to highways; appropriating money for adding a lane to a portion of

1.3Interstate Highway 494; authorizing sale of trunk highway bonds.

1.4BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.5Section 1. **APPROPRIATION; BOND SALE AUTHORIZATION.**

1.6Subdivision 1. **Appropriation.** \$100,000,000 is appropriated from the bond

1.7proceeds account in the trunk highway fund to the commissioner of transportation,

1.8for reconstruction of marked Interstate Highway 494, to add additional lanes from

1.9the interchange at marked Trunk Highway 55 to the interchange at marked Interstate

1.10Highways 694 and 94.

1.11Subd. 2. **Bond sale authorization.** To provide the money appropriated in

1.12subdivision 1 from the bond proceeds account in the trunk highway fund, the commissioner

1.13of management and budget shall sell and issue bonds of the state in an amount up to

1.14\$100,000,000 in the manner, upon the terms, and with the effect prescribed by Minnesota

1.15Statutes, sections 167.50 to 167.52, and by the Minnesota Constitution, article XIV, section

1.1611, at the times and in the amounts requested by the commissioner of transportation. The

1.17proceeds of the bonds, except accrued interest and any premium received from the sale of

1.18the bonds, must be deposited in the bond proceeds account in the trunk highway fund.

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