

(SENATE AUTHORS: KRUSE)

DATE	D-PG	OFFICIAL STATUS
02/21/2011	272	Introduction and first reading Referred to Transportation

1.1A bill for an act

1.2relating to highways; appropriating money for trunk highway construction to

1.3promote economic development; authorizing sale and issuance of trunk highway

1.4bonds.

1.5BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.6Section 1. **TRUNK HIGHWAY CONSTRUCTION PROMOTING ECONOMIC**

1.7**DEVELOPMENT; APPROPRIATION, BONDING.**

1.8Subdivision 1. **Appropriation.** \$100,000,000 is appropriated from the bond

1.9proceeds account in the trunk highway fund to the commissioner of transportation for the

1.10construction of trunk highways, where newly constructed roadway will promote economic

1.11development, increase employment, relieve growing traffic congestion, and connect two or

1.12more principal arterials. The amount under this subdivision must be allocated 50 percent

1.13to the department's metropolitan district, and 50 percent to districts in greater Minnesota.

1.14This appropriation is in addition to existing appropriations for the same purpose.

1.15Subd. 2. **Bond sale.** To provide the money appropriated in subdivision 1 from the

1.16bond proceeds account in the trunk highway fund, the commissioner of management and

1.17budget shall sell and issue bonds of the state in an amount up to \$100,000,000 in the

1.18manner, upon the terms, and with the effect prescribed by Minnesota Statutes, sections

1.19167.50 to 167.52, and by the Minnesota Constitution, article XIV, section 11, at the times

1.20and in the amounts requested by the commissioner of transportation. The proceeds of the

1.21bonds, except accrued interest and any premium received from the sale of the bonds, must

1.22be deposited in the bond proceeds account in the trunk highway fund.

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