SENATE
STATE OF MINNESOTA
EIGHTY-SEVENTH LEGISLATURE

S.F. No. 484

(SENATE AUTHORS: METZEN)

DATE	D-PG	OFFICIAL STATUS
02/28/2011	305	Introduction and first reading Referred to Transportation

A bill for an act

relating to highways; appropriating money for an interchange; authorizing sale and issuance of trunk highway bonds.

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

Section 1. **HIGHWAY 55; APPROPRIATION AND BOND SALE.**

Subdivision 1. **Appropriation.** $250,000 is appropriated from the bond proceeds account in the trunk highway fund to the commissioner of transportation for environmental impact statement/scoping for constructing an interchange at marked Trunk Highway 55 and County State-Aid Highway 63 where an interchange will promote economic development, increase employment, relieve growing traffic congestion, and promote traffic safety.

Subd. 2. **Bond sale.** To provide the money appropriated in subdivision 1 from the bond proceeds account in the trunk highway fund, the commissioner of finance shall sell and issue bonds of the state in an amount up to $250,000 in the manner, on the terms, and with the effect prescribed by Minnesota Statutes, sections 167.50 to 167.52, and by the Minnesota Constitution, article XIV, section 11, at the times and in the amounts requested by the commissioner of transportation. The proceeds of the bonds, except accrued interest and any premium received from the sale of the bonds, must be deposited in the bond proceeds account in the trunk highway fund.

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