

SENATE

STATE OF MINNESOTA

EIGHTY-NINTH SESSION

S.F. No. 2337

(SENATE AUTHORS: NIENOW)

DATE	D-PG	OFFICIAL STATUS
03/08/2016	4904	Introduction and first reading Referred to Capital Investment

A bill for an act
relating to transportation; capital investment; appropriating money for
improvements to marked Trunk Highway 95 in the city of Cambridge;
authorizing the sale and issuance of state bonds.

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

Section 1. **MARKED TRUNK HIGHWAY 95 IMPROVEMENTS;**
APPROPRIATION AND TRUNK HIGHWAY BOND SALE AUTHORIZATION.

Subdivision 1. **Appropriation.** \$15,000,000 is appropriated from the bond proceeds
account in the trunk highway fund to the commissioner of transportation for a grant to
the city of Cambridge for final design, environmental analysis, right-of-way acquisition,
land acquisition, corridor mapping, construction engineering, and construction for the
improvement of marked Trunk Highway 95 and associated improvements.

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 management
and budget shall sell and issue bonds of the state in an amount up to \$15,000,000 in the
manner, upon 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.