

SENATE
STATE OF MINNESOTA
NINETY-FIRST SESSION

S.F. No. 1491

(SENATE AUTHORS: KENT, Housley, Bigham, Hawj and Wiger)

DATE	D-PG	OFFICIAL STATUS
02/21/2019		Introduction and first reading Referred to Capital Investment

1.1

A bill for an act

1.2

relating to capital investment; appropriating money for an interchange project at

1.3

signed Interstate Highways 94, 494, and 694; authorizing the sale and issuance of

1.4

trunk highway bonds.

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

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Section 1. INTERSTATE HIGHWAYS 94, 494, AND 694 INTERCHANGE

1.7

PROJECT; APPROPRIATION AND TRUNK HIGHWAY BOND SALE

1.8

AUTHORIZATION.

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Subdivision 1. Appropriation. \$210,000,000 is appropriated from the bond proceeds

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

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and final design, engineering, environmental analysis, right-of-way acquisition, and

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construction of an interchange located at signed Interstate Highways 94, 494, and 694 in

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the cities of Oakdale and Woodbury.

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

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

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shall sell and issue bonds of the state in an amount up to \$210,000,000 in the manner, upon

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the terms, and with the effect prescribed by Minnesota Statutes, sections 167.50 to 167.52,

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and by the Minnesota Constitution, article XIV, section 11, at the times and in the amounts

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requested by the commissioner of transportation. The proceeds of the bonds, except accrued

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interest and any premium received from the sale of the bonds, must be deposited in the bond

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proceeds account in the trunk highway fund.

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