

SENATE
STATE OF MINNESOTA
EIGHTY-NINTH SESSION

S.F. No. 2273

(SENATE AUTHORS: TOMASSONI)

DATE	D-PG	OFFICIAL STATUS
03/08/2016	4894	Introduction and first reading Referred to Capital Investment

1.1 A bill for an act
 1.2 relating to capital investment; appropriating money for local road improvements,
 1.3 including improvements needed related to relocation of Highway 53; authorizing
 1.4 the sale and issuance of state bonds.

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

1.6 Section 1. **LOCAL ROAD IMPROVEMENTS.**

1.7 Subdivision 1. **Appropriation.** (a) \$10,000,000 is appropriated from the bond
 1.8 proceeds account in the state transportation fund to the commissioner of transportation
 1.9 for trunk highway corridor project grants under Minnesota Statutes, section 174.52,
 1.10 subdivision 2, construction and reconstruction of local roads with statewide or regional
 1.11 significance under Minnesota Statutes, section 174.52, subdivision 4, or for grants to
 1.12 counties to assist in paying the costs of rural road safety capital improvement projects on
 1.13 county state-aid highways under Minnesota Statutes, section 174.52, subdivision 4a.

1.14 (b) \$3,400,000 of this appropriation is for grants to the city of Virginia and the city
 1.15 of Virginia Public Utilities Commission to acquire land for and to predesign, design,
 1.16 construct, furnish, and equip relocated public utilities, including sanitary and storm water
 1.17 sewers and water, electrical, and gas utilities; and to demolish and remove old utility
 1.18 infrastructure, all associated with the relocation of Highway 53. This appropriation does
 1.19 not require a nonstate contribution.

1.20 Subd. 2. **Bond sale.** To provide the money appropriated in subdivision 1 from the
 1.21 state transportation fund, the commissioner of management and budget shall sell and issue
 1.22 bonds of the state in an amount up to \$10,000,000 in the manner, upon the terms, and
 1.23 with the effect prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by
 1.24 the Minnesota Constitution, article XI, sections 4 to 7. The proceeds of the bonds, except

- 2.1 accrued interest received on the sale of the bonds, must be credited to a bond proceeds
- 2.2 account in the state transportation fund.

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