

**SENATE  
STATE OF MINNESOTA  
NINETY-THIRD SESSION**

**S.F. No. 340**

(SENATE AUTHORS: KORAN)

DATE  
01/17/2023

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Introduction and first reading  
Referred to Transportation

OFFICIAL STATUS

1.1 A bill for an act  
1.2 relating to capital investment; appropriating money for an interchange at Interstate  
1.3 Highway 35 and 400th Street in North Branch; authorizing the sale and issuance  
1.4 of state bonds.

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

1.6 Section 1. **INTERCHANGE AT INTERSTATE HIGHWAY 35 AND 400TH STREET,**  
1.7 **NORTH BRANCH; APPROPRIATION.**

1.8 Subdivision 1. **Appropriation.** \$4,000,000 is appropriated from the bond proceeds fund  
1.9 to the commissioner of transportation for a grant to the city of North Branch for predesign,  
1.10 design, and right-of-way acquisition to construct an interchange at Interstate Highway 35  
1.11 and 400th Street in the city of North Branch. This appropriation is available after the  
1.12 commissioner of management and budget determines that sufficient resources have been  
1.13 committed from nonstate sources to complete the project.

1.14 Subd. 2. **Bond sale.** To provide the money appropriated in this section from the bond  
1.15 proceeds fund, the commissioner of management and budget shall sell and issue bonds of  
1.16 the state in an amount up to \$4,000,000 in the manner, upon the terms, and with the effect  
1.17 prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota  
1.18 Constitution, article XI, sections 4 to 7.

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