

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

S.F. No. 3430

(SENATE AUTHORS: **BOLDON and Nelson**)

DATE
02/12/2024

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Introduction and first reading
Referred to Capital Investment

OFFICIAL STATUS

1.1 A bill for an act
1.2 relating to capital investment; appropriating money for a regional park-and-ride
1.3 facility in the city of Rochester; authorizing the sale and issuance of state bonds.

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

1.5 Section 1. **ROCHESTER; PARK-AND-RIDE FACILITY.**

1.6 Subdivision 1. **Appropriation.** \$6,000,000 is appropriated from the bond proceeds fund
1.7 to the commissioner of employment and economic development for a grant to the city of
1.8 Rochester to construct and equip a regional park-and-ride parking facility on Broadway
1.9 Avenue North. This appropriation is in addition to the appropriation in Laws 2023, chapter
1.10 71, article 1, section 10, subdivision 16.

1.11 Subd. 2. **Bond sale.** To provide the money appropriated in this section from the bond
1.12 proceeds fund, the commissioner of management and budget shall sell and issue bonds of
1.13 the state in an amount up to \$6,000,000 in the manner, upon the terms, and with the effect
1.14 prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota
1.15 Constitution, article XI, sections 4 to 7.

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