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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETIETH SESSION

H. F. No. **3316**

03/05/2018 Authored by Rosenthal; Koznick; Carlson, A.; Slocum and Pryor
The bill was read for the first time and referred to the Committee on Transportation Finance

1.1 A bill for an act
1.2 relating to capital investment; appropriating money for a turbine interchange at
1.3 marked Interstate Highway 35W and marked Interstate Highway 494; 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. **I-35W/I-494 INTERCHANGE; APPROPRIATION AND TRUNK**
1.7 **HIGHWAY BOND SALE AUTHORIZATION.**

1.8 Subdivision 1. **Appropriation.** \$67,600,000 is appropriated from the bond proceeds
1.9 account in the trunk highway fund to the commissioner of transportation to design, engineer,
1.10 conduct environmental analysis, acquire land including any temporary and permanent
1.11 easements, and construct or reconstruct phase I of a turbine interchange at marked Interstate
1.12 Highway 35W and marked Interstate Highway 494.

1.13 Subd. 2. **Bond sale.** To provide the money appropriated in subdivision 1 from the bond
1.14 proceeds account in the trunk highway fund, the commissioner of management and budget
1.15 shall sell and issue bonds of the state in an amount up to \$67,600,000 in the manner, upon
1.16 the terms, and with the effect prescribed by Minnesota Statutes, sections 167.50 to 167.52,
1.17 and by the Minnesota Constitution, article XIV, section 11, at the times and in the amounts
1.18 requested by the commissioner of transportation. The proceeds of the bonds, except accrued
1.19 interest and any premium received from the sale of the bonds, must be deposited in the bond
1.20 proceeds account in the trunk highway fund.

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