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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-THIRD SESSION

H. F. No. 3923

02/19/2024 Authored by Fogelman, Petersburg and Murphy
The bill was read for the first time and referred to the Committee on Capital Investment

1.1 A bill for an act
1.2 relating to capital investment; appropriating money for town roads and bridges;
1.3 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. TOWN ROADS AND BRIDGES; APPROPRIATION.

1.6 Subdivision 1. Town roads and bridges; appropriation. \$35,000,000 is appropriated
1.7 from the bond proceeds fund to the commissioner of transportation for town roads and
1.8 bridges, to be distributed in the manner provided under Minnesota Statutes, section 162.081.
1.9 Of this amount, \$25,000,000 is for town roads and \$10,000,000 is for town bridges.

1.10 Subd. 2. Bond sale. To provide the money appropriated in this section from the bond
1.11 proceeds fund, the commissioner of management and budget shall sell and issue bonds of
1.12 the state in an amount up to \$35,000,000 in the manner, upon the terms, and with the effect
1.13 prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota
1.14 Constitution, article XI, sections 4 to 7.

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