

**SENATE
STATE OF MINNESOTA
NINETIETH SESSION**

S.F. No. 1377

(SENATE AUTHORS: OSMEK)

DATE
02/23/2017

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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 certain trunk highway
1.3 projects in Hennepin County; 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. **HENNEPIN COUNTY TRUNK HIGHWAY PROJECTS;**
1.6 **APPROPRIATION AND TRUNK HIGHWAY BOND SALE AUTHORIZATION.**

1.7 Subdivision 1. **Appropriation.** \$12,500,000 is appropriated from the bond proceeds
1.8 account in the trunk highway fund to the commissioner of transportation for projects,
1.9 including preliminary and final design, engineering, environmental analysis, right-of-way
1.10 acquisition, construction, and reconstruction, that improve intersections or enhance safety
1.11 along segments of trunk highways in Hennepin County having (1) annual average daily
1.12 traffic greater than 16,000 vehicles; (2) a severe and fatal crash rate greater than 2.25 percent;
1.13 and (3) a fatality rate exceeding an average of three deaths per mile within an eight-mile
1.14 segment of a continuous, two-lane, two-way roadway.

1.15 Subd. 2. **Bond sale.** To provide the money appropriated in subdivision 1 from the bond
1.16 proceeds account in the trunk highway fund, the commissioner of management and budget
1.17 shall sell and issue bonds of the state in an amount up to \$12,500,000 in the manner, upon
1.18 the terms, and with the effect prescribed by Minnesota Statutes, sections 167.50 to 167.52,
1.19 and by the Minnesota Constitution, article XIV, section 11, at the times and in the amounts
1.20 requested by the commissioner of transportation. The proceeds of the bonds, except accrued
1.21 interest and any premium received from the sale of the bonds, must be deposited in the bond
1.22 proceeds account in the trunk highway fund.

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