

SENATE
STATE OF MINNESOTA
EIGHTY-NINTH SESSION

S.F. No. 2108

(SENATE AUTHORS: FISCHBACH)

| DATE | D-PG | OFFICIAL STATUS |
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| 04/22/2015 | | Introduction and first reading Referred to Capital Investment |

1.1 A bill for an act
 1.2 relating to transportation; capital investment; appropriating money for
 1.3 construction of a roundabout in the city of Cold Spring; authorizing the sale
 1.4 and issuance of state bonds.

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

1.6 Section 1. **STEARNS COUNTY ROUNDABOUT.**

1.7 Subdivision 1. **Appropriation.** \$1,200,000 is appropriated from the bond proceeds
 1.8 account in the state transportation fund as provided in Minnesota Statutes, section
 1.9 174.50, to the commissioner of transportation, for a grant to Stearns County for design,
 1.10 engineering, land acquisition, and construction of a roundabout at the intersection of
 1.11 Stearns County State-Aid Highway 2 and Stearns County State-Aid Highway 50 in the city
 1.12 of Cold Spring, as part of a Stearns County State-Aid Highway 2 reconstruction project.

1.13 Subd. 2. **Bond sale.** To provide the money appropriated in subdivision 1 from the
 1.14 bond proceeds account in the state transportation fund, the commissioner of management
 1.15 and budget shall sell and issue bonds of the state in an amount up to \$1,200,000 in the
 1.16 manner, upon the terms, and with the effect prescribed by Minnesota Statutes, sections
 1.17 16A.631 to 16A.675, and by the Minnesota Constitution, article XI, sections 4 to 7. The
 1.18 proceeds of the bonds, except accrued interest and any premium received on the sale of
 1.19 the bonds, must be credited to the bond proceeds account in the state transportation fund.

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