

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

S.F. No. 281

(SENATE AUTHORS: OSMEK)

DATE
01/25/2021

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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 to design and construct a
1.3 roundabout on Trunk Highway 41 in Chanhassen; authorizing sale and issuance
1.4 of trunk highway bonds.

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

1.6 Section 1. **TRUNK HIGHWAY 41 ROUNDABOUT IN CHANHASSEN;**
1.7 **APPROPRIATION AND TRUNK HIGHWAY BOND SALE AUTHORIZATION.**

1.8 Subdivision 1. **Appropriation.** \$1,500,000 is appropriated from the bond proceeds
1.9 account in the trunk highway fund to the commissioner of transportation to design and
1.10 construct a roundabout on Trunk Highway 41 at the intersection with the entrance and exit
1.11 of Minnetonka Middle School West in Chanhassen.

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

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