

**SENATE
STATE OF MINNESOTA
NINETIETH SESSION**

S.F. No. 311

(SENATE AUTHORS: WEBER)

DATE
01/23/2017

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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 a town road; authorizing
1.3 the sale and issuance of state bonds.

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

1.5 Section 1. MARTIN TOWNSHIP ROAD RECONSTRUCTION; APPROPRIATION
1.6 AND BOND SALE AUTHORIZATION.

1.7 Subdivision 1. **Appropriation.** \$500,000 is appropriated from the bond proceeds account
1.8 in the state transportation fund under Minnesota Statutes, section 174.50, to the commissioner
1.9 of transportation for a grant to Martin Township in Rock County, for design, engineering,
1.10 and reconstruction of a segment of 41st Street from the intersection with Rock County
1.11 State-Aid Highway 6, also known as 60th Avenue, to a location approximately one mile
1.12 westerly and in the vicinity of the highway-rail grade crossing.

1.13 Subd. 2. **Bond sale.** To provide the money appropriated in subdivision 1 from the bond
1.14 proceeds account in the state transportation fund, the commissioner of management and
1.15 budget shall sell and issue bonds of the state in an amount up to \$500,000 in the manner,
1.16 upon the terms, and with the effect prescribed by Minnesota Statutes, sections 16A.631 to
1.17 16A.675, and by the Minnesota Constitution, article XI, sections 4 to 7. The proceeds of
1.18 the bonds, except accrued interest and any premium received on the sale of the bonds, must
1.19 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.