

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

S.F. No. 405

(SENATE AUTHORS: DRAHEIM)

DATE
01/21/2025

D-PG

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 street reconstruction in the
1.3 city of Fairmont; 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. **FAIRMONT; STREET RECONSTRUCTION.**

1.6 Subdivision 1. **Appropriation.** \$10,538,000 is appropriated from the bond proceeds
1.7 fund to the commissioner of transportation for a grant to the city of Fairmont to construct
1.8 Kot Street from Charles Street to South Prairie Avenue and construct an extension of
1.9 Fairlakes Avenue to connect Woodland Avenue with Lake Avenue. This appropriation
1.10 includes money for right-of-way and easement acquisition, public utilities, and associated
1.11 street infrastructure. This appropriation is exempt from the requirements of Minnesota
1.12 Statutes, section 16A.86, subdivision 4.

1.13 Subd. 2. **Bond sale.** To provide the money appropriated in this section from the bond
1.14 proceeds fund, the commissioner of management and budget shall sell and issue bonds of
1.15 the state in an amount up to \$10,538,000 in the manner, upon the terms, and with the effect
1.16 prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota
1.17 Constitution, article XI, sections 4 to 7.

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