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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-FOURTH SESSION

H. F. No. 195

01/23/2025

Authored by Olson
The bill was read for the first time and referred to the Committee on Capital Investment

- 1.1A bill for an act
- 1.2relating to capital investment; appropriating money for street reconstruction in the
- 1.3city of Fairmont; authorizing the sale and issuance of state bonds.
- 1.4BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:
- 1.5Section 1. **FAIRMONT; STREET RECONSTRUCTION.**
- 1.6Subdivision 1. **Appropriation.** \$10,538,000 is appropriated from the bond proceeds
- 1.7fund to the commissioner of transportation for a grant to the city of Fairmont to construct
- 1.8Kot Street from Charles Street to South Prairie Avenue and construct an extension of
- 1.9Fairlakes Avenue to connect Woodland Avenue with Lake Avenue. This appropriation
- 1.10includes money for right-of-way and easement acquisition, public utilities, and associated
- 1.11street infrastructure. This appropriation is exempt from the requirements of Minnesota
- 1.12Statutes, section 16A.86, subdivision 4.
- 1.13Subd. 2. **Bond sale.** To provide the money appropriated in this section from the bond
- 1.14proceeds fund, the commissioner of management and budget shall sell and issue bonds of
- 1.15the state in an amount up to \$10,538,000 in the manner, upon the terms, and with the effect
- 1.16prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota
- 1.17Constitution, article XI, sections 4 to 7.
- 1.18**EFFECTIVE DATE.** This section is effective the day following final enactment.