

This Document can be made available
in alternative formats upon request

State of Minnesota
HOUSE OF REPRESENTATIVES
NINETY-FOURTH SESSION

H. F. No. 223

01/23/2025

Authored by Fogelman and Koznick
The bill was read for the first time and referred to the Committee on Transportation Finance and Policy

- 1.1A bill for an act
- 1.2relating to transportation; appropriating money for grants under the transportation
- 1.3economic development program; authorizing the sale and issuance of trunk highway
- 1.4bonds.
- 1.5BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:
- 1.6Section 1. **TRANSPORTATION ECONOMIC DEVELOPMENT PROGRAM.**
- 1.7Subdivision 1. **Appropriation.** \$15,000,000 is appropriated from the bond proceeds
- 1.8account in the trunk highway fund to the commissioner of transportation for the transportation
- 1.9economic development program under Minnesota Statutes, section 174.12.
- 1.10Subd. 2. **Bond sale.** To provide the money appropriated in this section from the bond
- 1.11proceeds account in the trunk highway fund, the commissioner of management and budget
- 1.12must sell and issue bonds of the state in an amount up to \$15,000,000 in the manner, upon
- 1.13the terms, and with the effect prescribed by Minnesota Statutes, sections 167.50 to 167.52,
- 1.14and by the Minnesota Constitution, article XIV, section 11, at the times and in the amounts
- 1.15requested by the commissioner of transportation. The proceeds of the bonds, except accrued
- 1.16interest and any premium received from the sale of the bonds, must be deposited in the bond
- 1.17proceeds account in the trunk highway fund.