

1.1 A bill for an act
1.2 relating to transportation; appropriating money for a project on Trunk Highway
1.3 55; 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. **TRUNK HIGHWAY 55.**

1.6 Subdivision 1. **Appropriation.** \$55,000,000 is appropriated from the bond proceeds
1.7 account in the trunk highway fund to the commissioner of transportation for acquisition of
1.8 right-of-way, engineering, and construction to reconstruct marked Trunk Highway 55 as a
1.9 four-lane divided highway from a point near Hennepin County Road 118, known as
1.10 Arrowhead Drive, in Medina to Hennepin County State-Aid Highway 19 near the city of
1.11 Loretto.

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 \$55,000,000 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.