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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-FOURTH SESSION

н. ғ. №. 1642

02/27/2025 Authored by Wolgamott

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The bill was read for the first time and referred to the Committee on Capital Investment By motion, recalled and re-referred to the Committee on Transportation Finance and Policy

1.1 A bill for an act

relating to transportation; appropriating money for U.S. Highway 10 freeway conversion in Sherburne County; authorizing the sale and issuance of state bonds.

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

Section 1. SHERBURNE COUNTY; U.S. HIGHWAY 10 FREEWAY CONVERSION.

Subdivision 1. Appropriation. \$35,000,000 is appropriated from the bond proceeds account in the trunk highway fund to the commissioner of transportation for design, engineering, environmental analysis, land acquisition, and construction to convert marked U.S. Highway 10 to a freeway, as defined in Minnesota Statutes, section 160.02, subdivision 19, from Sherburne County State-Aid Highway 8, known as 15th Avenue SE, in St. Cloud to marked Trunk Highway 24, known as Main Avenue, and County State-Aid Highway 6, known as Center Street, in Clear Lake. This appropriation is for Phase 1 of the project, consisting of (1) an interchange at marked U.S. Highway 10 and Sherburne County State-Aid Highway 8, known as 15th Avenue SE, in St. Cloud, and (2) other marked U.S. Highway 10 improvements in the vicinity of the interchange. Any unexpended portion of this appropriation is available for trunk highway improvements in Phase 2 of the project.

Subd. 2. **Bond sale.** To provide the money appropriated in subdivision 1 from the bond proceeds account in the trunk highway fund, the commissioner of management and budget shall sell and issue bonds of the state in an amount up to \$35,000,000 in the manner, upon the terms, and with the effect prescribed by Minnesota Statutes, sections 167.50 to 167.52, and by the Minnesota Constitution, article XIV, section 11, at the times and in the amounts requested by the commissioner of transportation. The proceeds of the bonds, except accrued

Section 1.

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2.1 <u>interest and any premium received from the sale of the bonds, must be deposited in the bond</u>

- 2.2 proceeds account in the trunk highway fund.
- 2.3 **EFFECTIVE DATE.** This section is effective the day following final enactment.

Section 1. 2