

Bonding Bill makes smart investments and creates jobs

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The Minnesota Senate released the details of a \$1.165 billion capital investment bill recently outlining the use of \$846 million in General Obligation (GO) bonds and an additional \$200 million in one-time cash taken from the state's budget surplus. The bill is estimated to create more than 28,000 jobs and provides a broad cross section of projects that invest in Minnesota communities.

One such investment project is the \$20 million appropriation in the Senate Bonding Bill to re-envision and rebuild Nicollet Mall. This project will support the next generation of our very important downtown's economic growth. After more than 20 years of use, the aging infrastructure on the Nicollet Mall needs to be revamped. The \$20 million in the Senate Bonding Bill will be matched with private dollars through special assessments and public agencies.

As a member of the Bonding Committee, I am pleased this important Minneapolis asset is funded in this year's bill. The Nicollet Mall is home to hundreds of businesses such as US Bank, Wells Fargo, Ameriprise Financial, Target and a number of other businesses and the Hilton Hotel. These employers and people from across the state identify the Nicollet Mall as a central corridor to recruit top businesses and talent to Minneapolis.

The 2014 Bonding Bill is a fair, balanced and sensible bill that creates thousands of jobs by investing in important economic development projects, higher education, transit, roads and bridges. I am hopeful this project will be part of the final bill that becomes law.