A bill for an act

relating to capital improvements; appropriating money for transit improvement areas; authorizing the sale and issuance of state bonds.

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

Section 1. **APPROPRIATION.**

$5,000,000 is appropriated from the bond proceeds fund to the commissioner of employment and economic development for the purposes of the transit improvement area program, to be spent in accordance with Minnesota Statutes, sections 469.35 and 469.351.

Sec. 2. **BOND SALE.**

To provide the money appropriated in section 1 from the bond proceeds fund, the commissioner of finance shall sell and issue bonds of the state in an amount up to $5,000,000 in the manner, upon the terms, and with the effect prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and by the Minnesota Constitution, article XI, sections 4 to 7.

Sec. 3. **EFFECTIVE DATE.**

Sections 1 and 2 are effective the day following final enactment.