

or for the refunding of outstanding bonds, certificates of indebtedness, or judgments. The board shall pledge its full faith and credit and taxing powers for the payment of such bonds and provide for the issuance and sale and for the security of such bonds in the manner provided in Minnesota Statutes 1969, Chapter 475, and shall have the same powers and duties as a municipality issuing bonds under that law, except that no election shall be required and the debt limitations of Minnesota Statutes 1969, Chapter 475, shall not apply to such bonds. The board may also pledge for the payment of such bonds any revenues receivable under section 10. Notwithstanding Minnesota Statutes, section 475.67, subdivision 12, the board may issue general obligations to refund outstanding obligations without calling the outstanding obligations for redemption prior to maturity.

Presented to the governor May 5, 1989

Signed by the governor May 9, 1989, 6:23 p.m.

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#### CHAPTER 110—H.F.No. 1357

*An act relating to taxation; liquor; changing the time limit for certain claims for refund; amending Minnesota Statutes 1988, section 297C.06, subdivisions 2 and 5.*

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

Section 1. Minnesota Statutes 1988, section 297C.06, subdivision 2, is amended to read:

Subd. 2. **BAD DEBTS.** The commissioner may adopt rules providing a refund of the tax paid under this chapter on intoxicating liquor or wine if the tax paid qualifies as a bad debt under section 166(a) of the Internal Revenue Code of 1986, as amended through December 31, 1986 1988.

Sec. 2. Minnesota Statutes 1988, section 297C.06, subdivision 5, is amended to read:

Subd. 5. **CLAIMS; TIME LIMIT.** Claims for refund must be filed with the commissioner (1) for refunds under subdivision 1 within one year from the date of the breakage or the destruction order; and (2) for refunds under subdivision 2, within two years one year of the date the product is sold to the retailer filing date of the taxpayer's federal income tax return containing the bad debt deduction that is being claimed. Claimants under this section are subject to the notice requirements of section 290.56, subdivision 2.

Presented to the governor May 5, 1989

Signed by the governor May 9, 1989, 6:24 p.m.

New language is indicated by underline, deletions by ~~strikeout~~.