A bill for an act

relating to capital investment; appropriating money for transit facilities in greater Minnesota; authorizing the sale and issuance of state bonds.

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

Section 1. **GREATER MINNESOTA TRANSIT; APPROPRIATION.**

Subdivision 1. **Appropriation.** $22,000,000 is appropriated from the bond proceeds fund to the commissioner of transportation for capital assistance for greater Minnesota transit systems to be used for transit capital facilities under Minnesota Statutes, section 174.24, subdivision 3c. Money from this appropriation may be used to pay up to 80 percent of the nonfederal share of these facilities.

Subd. 2. **Bond sale.** To provide the money appropriated in subdivision 1 from the bond proceeds fund, the commissioner of finance shall sell and issue bonds of the state in an amount up to $22,000,000 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.

EFFECTIVE DATE. This section is effective the day following final enactment.