

1.1 A bill for an act

1.2 relating to transportation; authorizing general obligation bonds and appropriating
1.3 funds for town road signs.

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

1.5 Section 1. **APPROPRIATION AND BOND SALE AUTHORIZATION; TOWN**
1.6 **ROAD SIGN REPLACEMENT PROGRAM.**

1.7 Subdivision 1. **Appropriation.** \$50,000,000 is appropriated from the bond proceeds
1.8 fund to the commissioner of transportation for the town road sign replacement program
1.9 established in Laws 2005, First Special Session chapter 6, article 3, section 89. This
1.10 appropriation may be used to (1) purchase and install new signs, and (2) satisfy any local
1.11 matching requirement for the receipt of federal funds. This appropriation is in addition to
1.12 funds appropriated in Laws 2007, chapter 143, article 1, section 3, subdivision 6.

1.13 Subd. 2. **Bond sale.** To provide the money appropriated in subdivision 1 from
1.14 the bond proceeds fund, the commissioner of management and budget shall sell and
1.15 issue bonds of the state in an amount up to \$50,000,000 in the manner, upon the terms,
1.16 and with the effect prescribed by Minnesota Statutes, sections 16A.631 to 16A.675, and
1.17 by the Minnesota Constitution, article XI, sections 4 to 7.

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