

**NOTICE OF REDEMPTION TO THE HOLDERS OF**

**STATE OF MINNESOTA  
\$145,850,000 General Obligation State Bonds  
Comprising:  
\$121,800,000 General Obligation State Various Purpose Bonds  
and \$24,050,000 General Obligation State Trunk Highway Bonds**

**Dated August 1, 2006**

**NOTICE IS HEREBY GIVEN** that, the following general obligation bonds of the State of Minnesota dated August 1, 2006, which mature on June 1, in years 2017 through 2026, inclusive, are called for redemption and prepayment at par plus accrued interest, on June 1, 2016:

The CUSIPs, the Interest Rates, and the Maturity Dates, are listed below.

| <b>Maturity</b> | <b>Interest Rate</b> | <b>Prerefunded Bonds<br/>11/6/2013</b> | <b>New CUSIP for 2013<br/>Prerefunded Bonds*</b> | <b>Prerefunded Bonds<br/>8/21/2014</b> | <b>New CUSIP for 2014<br/>Prerefunded Balance*</b> |
|-----------------|----------------------|--|--|--|--|
| 6/1/2017        | 5.00%                | \$12,180,000                           | 604129W28  | \$2,405,000                            | 604129X43  |
| 6/1/2018        | 5.00%                | 12,180,000                             | 604129W36  | 2,405,000                              | 604129X50  |
| 6/1/2019        | 5.00%                | 12,180,000                             | 604129W44  | 2,405,000                              | 604129X68  |
| 6/1/2020        | 5.00%                | 12,180,000                             | 604129W51  | 2,405,000                              | 604129X76  |
| 6/1/2021        | 5.00%                | 12,180,000                             | 604129W69  | 2,405,000                              | 604129X84  |
| 6/1/2022        | 5.00%                | 12,180,000                             | 604129W77  | 2,405,000                              | 604129X92  |
| 6/1/2023        | 5.00%                | 12,180,000                             | 604129W85  | 2,405,000                              | 604129Y26  |
| 6/1/2024        | 5.00%                | 12,180,000                             | 604129W93  | 2,405,000                              | 604129Y34  |
| 6/1/2025        | 5.00%                | 12,180,000                             | 604129X27  | 2,405,000                              | 604129Y42  |
| 6/1/2026        | 5.00%                | 12,180,000                             | 604129X35  | 2,405,000                              | 604129Y59  |

Payment of the Bonds called for redemption will be made upon presentation and surrender of said Bonds at the locations shown below.

| <i>First Class / Registered / Certified Mail</i>   | <i>Express Delivery Only</i>   | <i>By Hand Only</i>  |
|--|--|--|
| <b>The Bank of New York Mellon Trust Company, N.A.</b><br>Global Corporate Trust<br>P.O. Box 2320<br>Dallas, TX 75221-2320 | <b>The Bank of New York Mellon Trust Company, N.A.</b><br>Global Corporate Trust<br>2001 Bryan Street, 9th Floor<br>Dallas, TX 75201 | <b>The Bank of New York Mellon Trust Company, N.A.</b><br>Global Corporate Trust<br>Corporate Trust Window<br>101 Barclay Street, 1 <sup>st</sup> Fl. East<br>New York, NY 10286 |
| <i>as Paying Agent</i>   |  |  |

Myron Frans,  
Commissioner of Management and Budget, State of Minnesota

**By: The Bank of New York Mellon Trust Company, N.A.**  
*as Trustee or Agent*

**Bondholder Communications: 800-254-2826**

Dated: April 28, 2016

**IMPORTANT TAX INFORMATION**

Under the provisions of the Jobs and Growth Tax Relief Reconciliation Act of 2003 (the "Act"), paying agents making payments of interest or principal on municipal securities may be obligated to withhold a 28% tax from remittance to individuals who have failed to furnish the paying agent with a valid taxpayer identification number. Owners of the bonds who wish to avoid the imposition of the tax should submit certified taxpayer identification numbers when presenting the Bonds for payment.

**\*NOTE:** *The Issuer and Trustee shall not be responsible for the selection or use of the CUSIP numbers selected, nor is any representation made as to their correctness indicated in the notice or as printed on any Bond. They are included solely for the convenience of the holders.*