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State of Minnesota  
HOUSE OF REPRESENTATIVES

EIGHTY-SEVENTH SESSION

H. F. No. 2043

02/01/2012 Authored by Kieffer and Lohmer  
The bill was read for the first time and referred to the Committee on Taxes  
03/12/2012 Returned to Author

1.1 A bill for an act  
1.2 relating to bonding; municipal bonds; modifying law relating to youth ice  
1.3 facilities; amending Minnesota Statutes 2010, section 475.58, subdivision 3a.  
1.4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.5 Section 1. Minnesota Statutes 2010, section 475.58, subdivision 3a, is amended to read:

1.6 Subd. 3a. ~~Youth ice~~ **Recreational facilities.** A municipality may, without regard to  
1.7 the election requirement under subdivision 1 or under any other provision of law or home  
1.8 rule charter, issue and sell obligations to ~~refund existing debt of an indoor ice arena~~ finance  
1.9 the acquisition, improvement, construction, or renovation of a recreational facility that is  
1.10 used predominantly for youth athletic activity if all the following conditions are met:

1.11 (1) the obligations are secured by a pledge of revenues from the facility; and

1.12 (2) the governing body of the municipality finds, based on analysis provided by a  
1.13 professional experienced in finance, that the facility's revenues and other available money  
1.14 will be sufficient to pay the obligations, without reliance on ~~a~~ an additional property tax  
1.15 levy or the municipality's general purpose state aid.