

S.F. No. 2211, as introduced - 87th Legislative Session (2011-2012) [12-5234]

2.1 (b) The gross proceeds from the ~~one~~ three percent tax imposed under subdivision
2.2 1a shall be used to pay for (1) construction, renovation, improvement, and expansion of
2.3 the Mayo Civic Center and related skyway access, lighting, parking, or landscaping; and
2.4 (2) for payment of any principal, interest, or premium on bonds issued to finance the
2.5 construction, renovation, improvement, and expansion of the Mayo Civic Center Complex.

2.6 Subd. 2a. **Bonds.** The city of Rochester may issue, without an election, general
2.7 obligation bonds of the city, in one or more series, in the aggregate principal amount
2.8 not to exceed \$43,500,000, to pay for capital and administrative costs for the design,
2.9 construction, renovation, improvement, and expansion of the Mayo Civic Center Complex,
2.10 and related skyway, access, lighting, parking, and landscaping. The city may pledge
2.11 the lodging tax authorized by subdivision 1a ~~and the food and beverage tax authorized~~
2.12 ~~under Laws 2009, chapter 88, article 4, section 23,~~ to the payment of the bonds. The debt
2.13 represented by the bonds is not included in computing any debt limitations applicable to
2.14 the city, and the levy of taxes required by Minnesota Statutes, section 475.61, to pay the
2.15 principal of and interest on the bonds is not subject to any levy limitation or included in
2.16 computing or applying any levy limitation applicable to the city.

2.17 Subd. 3. **Expiration of taxing authority.** The authority of the city to impose a
2.18 tax under subdivision 1a shall expire when the principal and interest on any bonds or
2.19 other obligations issued prior to December 31, ~~2014~~ 2016, to finance the construction,
2.20 renovation, improvement, and expansion of the Mayo Civic Center Complex and related
2.21 skyway access, lighting, parking, or landscaping have been paid, including any bonds
2.22 issued to refund such bonds, or at an earlier time as the city shall, by ordinance, determine.
2.23 Any funds remaining after completion of the project and retirement or redemption of the
2.24 bonds shall be placed in the general fund of the city.

2.25 **EFFECTIVE DATE.** This section is effective the day after the governing body of
2.26 the city of Rochester and its chief clerical officer comply with Minnesota Statutes, section
2.27 645.021, subdivisions 2 and 3.

2.28 Sec. 2. **REPEALER.**

2.29 Laws 2009, chapter 88, article 4, section 23, as amended by Laws 2010, chapter 389,
2.30 article 5, section 4, is repealed.