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State of Minnesota
HOUSE OF REPRESENTATIVES

EIGHTY-SEVENTH SESSION

H. F. No. 2165

02/09/2012 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 local government; authorizing Woodbury to issue public debt without
1.3 a referendum for a youth athletic facility.

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

1.5 Section 1. **WOODBURY; EXEMPTION FROM REFERENDUM.**

1.6 Notwithstanding the referendum requirement in Minnesota Statutes, section 475.58,
1.7 subdivision 1, or any other provision of law, the city of Woodbury may issue and sell
1.8 obligations to finance a facility that is used predominantly for youth athletic activities if:
1.9 (1) the obligations are secured by a pledge of revenues from the facility; and (2) the
1.10 city finds, based on analysis provided by a professional experienced in finance, that the
1.11 facility's revenues and other available money will be sufficient to pay the obligations
1.12 without reliance on a property tax levy or the city's general purpose state aid.

1.13 **EFFECTIVE DATE; LOCAL APPROVAL.** This section is effective the day after
1.14 the governing body of the city of Woodbury and its chief clerical officer timely complete
1.15 their compliance with Minnesota Statutes, section 645.021, subdivisions 2 and 3.