

A bill for an act
proposing an amendment to the Minnesota Constitution, amending article XI,
section 4, prohibiting the state use of appropriation bonds.

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

Section 1. **CONSTITUTIONAL AMENDMENT PROPOSED.**

An amendment to the Minnesota Constitution is proposed to the people. If the
amendment is adopted, article XI, section 4, will read:

Sec. 4. (a) The state may contract public debts for which its full faith, credit and taxing
powers may be pledged at the times and in the manner authorized by law, but only for
the purposes and subject to the conditions stated in section 5. Public debt includes any
obligation payable directly in whole or in part from a tax of state wide application on any
class of property, income, transaction or privilege, but does not include any obligation
which is payable from revenues other than taxes.

(b) Upon the adoption of this paragraph, the state shall not contract public debt
payable directly in whole or in part from a tax of state wide application on any class of
property, income, transaction, or privilege without a pledge by the state of its full faith,
credit, and taxing powers.

Sec. 2. **SUBMISSION TO VOTERS.**

The proposed amendment must be submitted to the people at the 2012 general
election. The question submitted must be:

H.F. No. 17, as introduced - 87th Legislative Session (2011-2012) [11-3657]

2.1

2.2

2.3

2.4

"Shall the Minnesota Constitution be amended to prohibit the state use of public debt that is not backed by the full faith and credit of the state?"

Yes

No "