

SENATE
STATE OF MINNESOTA
EIGHTY-SEVENTH LEGISLATURE

S.F. No. 2291

(SENATE AUTHORS: LILLIE)

DATE	D-PG	OFFICIAL STATUS
03/08/2012	4236	Introduction and first reading Referred to Local Government and Elections

A bill for an act
relating to local government; authorizing Woodbury to issue public debt without
a referendum for a youth athletic facility.
BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

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

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