

SENATE
STATE OF MINNESOTA
EIGHTY-NINTH SESSION

S.F. No. 2371

(SENATE AUTHORS: CARLSON)

DATE	D-PG	OFFICIAL STATUS
03/08/2016	4909	Introduction and first reading Referred to Finance
04/18/2016	5894	Comm report: To pass and re-referred to Taxes

A bill for an act

1.1
1.2 relating to metropolitan government; providing for additional financing of
1.3 metropolitan area transit and paratransit capital expenditures; authorizing the
1.4 issuance of certain obligations; amending Minnesota Statutes 2014, section
1.5 473.39, by adding a subdivision.

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

1.7 Section 1. Minnesota Statutes 2014, section 473.39, is amended by adding a
1.8 subdivision to read:

1.9 Subd. 1u. **Obligations.** In addition to other authority in this section, the council
1.10 may issue certificates of indebtedness, bonds, or other obligations under this section in an
1.11 amount not exceeding \$82,100,000 for capital expenditures as prescribed in the council's
1.12 transit capital improvement program and for related costs, including the costs of issuance
1.13 and sale of the obligations. Of this authorization, after July 1, 2016, the council may
1.14 issue certificates of indebtedness, bonds, or other obligations in an amount not exceeding
1.15 \$40,100,000, and after July 1, 2017, the council may issue certificates of indebtedness,
1.16 bonds, or other obligations in an additional amount not exceeding \$42,000,000.

1.17 Sec. 2. **APPLICATION.**

1.18 This act applies in the counties of Anoka, Carver, Dakota, Hennepin, Ramsey,
1.19 Scott, and Washington.

1.20 Sec. 3. **EFFECTIVE DATE.**

1.21 This act is effective the day following final enactment.