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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETIETH SESSION

H. F. No. 1679

02/23/2017 Authored by Koznick
The bill was read for the first time and referred to the Committee on Transportation and Regional Governance Policy
03/01/2017 By motion, recalled and re-referred to the Committee on Taxes

1.1 A bill for an act
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 2016, section 473.39,
1.5 by adding a subdivision.

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

1.7 Section 1. Minnesota Statutes 2016, section 473.39, is amended by adding a subdivision
1.8 to read:

1.9 Subd. 1u. Obligations. In addition to other authority in this section, the council may
1.10 issue certificates of indebtedness, bonds, or other obligations under this section in an amount
1.11 not exceeding \$126,000,000 for capital expenditures as prescribed in the council's transit
1.12 capital improvement program and for related costs, including the costs of issuance and sale
1.13 of the obligations. Of this authorization, after July 1, 2017, the council may issue certificates
1.14 of indebtedness, bonds, or other obligations in an amount not exceeding \$82,100,000 and
1.15 after July 1, 2018, the council may issue certificates of indebtedness, bonds, or other
1.16 obligations in an additional amount not exceeding \$43,900,000.

1.17 Sec. 2. APPLICATION.

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

1.20 Sec. 3. EFFECTIVE DATE.

1.21 This act is effective the day following final enactment.