373.47 COUNTY DEBT AUTHORITY.

Subdivision 1. **Authority to incur debt.** Subject to prior approval by the Statewide Radio Board under section 403.36, the governing body of a county may finance the cost of designing, constructing, and acquiring public safety communication system infrastructure and equipment for use on the statewide, shared public safety radio system by issuing:

(1) capital improvement bonds under section 373.40, as if the infrastructure and equipment qualified as a "capital improvement" within the meaning of section 373.40, subdivision 1, paragraph (b). Bonds issued under this section are exempt from and shall not be included in calculating the limitations in section 373.40, subdivision 4; and

(2) capital notes under the provisions of section 373.01, subdivision 3, as if the equipment qualified as "capital equipment" within the meaning of section 373.01, subdivision 3.

Subd. 2. **Treatment of levy.** The county may report the tax attributable to any levy to pay principal and interest on bonds or notes issued under this section as a separate line item on the property tax statement. The levy to pay principal and interest on the notes or bonds is exempt from the limits on the amount or rate of tax imposed under any other provision of law.

Subd. 3. **Expiration.** The authority to issue debt under this section expires December 31, 2012.

History: *2002 c 401 art 1 s 2; 2003 c 127 art 12 s 10; 1Sp2003 c 1 art 2 s 135; 1Sp2003 c 21 art 10 s 11; 2008 c 299 s 16; 2009 c 88 art 6 s 7*