458A.31 TAXES.

Subdivision 1. **Levy limit.** Notwithstanding anything to the contrary contained in the charter of the city of Duluth, any ordinance thereof, or any statute applicable thereto, limiting the amount levied in any one year for general or special purposes, the city council of the city of Duluth shall each year levy a tax in an amount not to exceed 0.07253 percent of estimated market value, by ordinance. An ordinance fixing the levy shall take effect immediately upon its passage and approval. The proceeds of the levy shall be paid into the city treasury and deposited in the operating fund provided for in section 458A.24, subdivision 3.

Subd. 2. **For bus system, authority.** All moneys received by the city from the excess tax levy hereinabove provided for shall be used for the operation, promotion, maintenance or betterment of the bus transportation system; and for the expenses of the authority provided for herein.

Subd. 3. **Debt.** The authority, if authorized by an affirmative vote of at least five of its members, and approval by the city council, may borrow money on such terms as it deems proper, and may issue certificates of indebtedness for anticipation of the collection of the excess tax levy as hereinabove provided for upon like procedure and subject to like provisions and limitations as provided by section 412.261, and acts amendatory thereof or supplementary thereto.

History: *1969 c 720 s 11; 1979 c 169 s 3; 1981 c 363 s 57; 1989 c 277 art 4 s 57; 2013 c 143 art 14 s 73*