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State of Minnesota
HOUSE OF REPRESENTATIVES

EIGHTY-NINTH SESSION

H. F. No. 3176

03/16/2016 Authored by Kelly
The bill was read for the first time and 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 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.