

**SENATE
STATE OF MINNESOTA
NINETY-THIRD SESSION**

S.F. No. 801

(SENATE AUTHORS: HAUSCHILD and Farnsworth)

DATE	D-PG	OFFICIAL STATUS
01/26/2023	414	Introduction and first reading Referred to Taxes
02/06/2023	647	Comm report: To pass
	659	Second reading
	11498	Rule 47, returned to Taxes See HF1938

1.1 A bill for an act

1.2 relating to taxation; property; exempting the city of Virginia from net debt limit.

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

1.4 Section 1. **CITY OF VIRGINIA; NET DEBT LIMIT EXEMPTION.**

1.5 The city of Virginia may finance the construction of a public safety building in the city

1.6 of Virginia by obtaining a loan from the United States Department of Agriculture secured

1.7 by its general obligation pledge. Any bonds issued relating to this construction project or

1.8 repayment of the loan must not be included in the computation of the city's limit on net debt

1.9 under Minnesota Statutes, section 475.53, subdivision 1.

1.10 **EFFECTIVE DATE.** This section is effective the day following final enactment.