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State of Minnesota  
HOUSE OF REPRESENTATIVES

EIGHTY-FIFTH  
SESSION

HOUSE FILE No. **3776**

March 4, 2008

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The bill was read for the first time and referred to the Committee on Finance

1.1 A bill for an act  
1.2 relating to metropolitan government; providing for the additional financing  
1.3 of metropolitan area transit and paratransit capital expenditures; authorizing  
1.4 the issuance of certain obligations; limiting the maximum additional amount  
1.5 authorized after July 1, 2007, and after each July 1 thereafter; amending  
1.6 Minnesota Statutes 2006, section 473.39, by adding a subdivision.

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

1.8 Section 1. Minnesota Statutes 2006, section 473.39, is amended by adding a  
1.9 subdivision to read:

1.10 Subd. 1m. Issuance of obligations; maximum authorization. (a) After July 1,  
1.11 2007, and after each July 1 thereafter, in addition to other authority in this section, the  
1.12 council may issue certificates of indebtedness, bonds, or other obligations under this  
1.13 section in an additional amount after each such July 1 not exceeding the maximum  
1.14 amount set forth in paragraph (b), for capital expenditures as prescribed in the council's  
1.15 regional transit master plan and transit capital improvement program and for related costs,  
1.16 including the costs of issuance and sale of the obligations.

1.17 (b) The maximum additional amount authorized for after July 1, 2007, is equal to  
1.18 101 percent of the amount authorized in subdivision 1l. The maximum additional amount  
1.19 authorized for after July 1, 2008, and for after each July 1 thereafter is equal to the 101  
1.20 percent of the maximum additional amount authorized under this paragraph for after July  
1.21 1 in the previous calendar year.

1.22 Sec. 2. APPLICATION.

1.23 Section 1 applies in the counties of Anoka, Carver, Dakota, Hennepin, Ramsey,  
1.24 Scott, and Washington.

2.1        Sec. 3. **EFFECTIVE DATE.**

2.2               Sections 1 and 2 are effective the day following final enactment.