

Subject City of St. Peter; local sales tax modified

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## Summary

Section	Description
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1	<b>City of St. Peter; taxes modified.</b>
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**Subd. 1. Sales and use tax authorization.** Authorizes the city to modify its .50% local sales tax for the additional project listed in subdivision 2, as well as increase the cost of the currently authorized project notwithstanding the requirement that the city pass and submit a resolution to the taxes committees of both legislative bodies.

**Subd. 2. Use of sales and use tax revenues.** Increases the amount of revenue the city may collect for its current fire station project from \$9,121,000 to \$9,900,000. Authorizes the city to collect \$1,950,000 for improvements to Gorman Park. Voter approval is not required for these modifications.

**Subd. 3. Bonding authority.** Authorizes the city to issue bonds to finance the additional project and project costs listed in subdivision 2.

**Subd. 4. Termination of tax.** Increases the aggregate amount of revenue the city may collect for the projects in subdivision 2. The modifications do not extend the duration of the tax.

Effective upon filing of local approval with the secretary of state.