

Subject City of Baxter; local sales tax modified

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Summary

Section	Description
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1	City of Baxter; taxes modified.
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Subd. 3. Use of revenues. Authorizes the city to extend its .50% local sales tax to finance the following projects, plus associated bonding costs:

- \$51,000,000 for upgrades and improvements to the water and wastewater utility systems;
- \$16,000,000 for improvements to street infrastructure and safety improvements to streets affected by certain regional highways; and
- \$10,000,000 for construction of a new public safety facility.

Subd. 4. Bonds. Authorizes the city to issue bonds to finance the additional projects listed in subdivision 3 if approved by the voters as required under current law.

Subd. 5. Termination of taxes. Requires the tax to terminate after the earlier of 20 years or when the city determines sufficient funds have been raised to pay for the additional projects and financing costs.

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