

HOUSE RESEARCH

Bill Summary

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Overview

This legislation addresses collecting information on the finances for fixed guideway projects, to (1) require submission of financial plans for any fixed guideway projects requested to be funded in part by the legislature, and (2) require a biennial report on fixed guideway projects and the financial capacity for supporting the costs of capital and ongoing operations of the guideways.

Section

- 1** **Part three: detailed capital budget.** Adds a cross reference to the requirements of the capital budget submitted by state agencies to the legislature.
- 2** **Information provided.** Adds a cross reference to the requirements for capital budget requests submitted by local units of government to the legislature.
- 3** **Guideways; investment capacity.** Establishes financial plan and fixed guideway investment reporting provisions.

Subd. 1. Definitions. Defines terms, including establishing that “guideway” means regular public transportation on exclusive right-of-way or rails, including passenger rail, commuter rail, light rail transit, bus rapid transit, and streetcars.

Subd. 2. Capital projects requests to legislature. Requires that any state agency or local unit of government that submits a request to the legislature for state funds for a guideway project must provide a financial plan. The plan must identify the project’s capital expenditures and estimated ongoing operations costs based on available information.

Subd. 3. Legislative report. Requires the Minnesota Department of Transportation (MnDOT) to submit a legislative report in collaboration with the Metropolitan Council on guideway projects. The report is due by November 15 of

each odd-numbered year, which corresponds to each upcoming “bonding year” at the legislature. Specifies items to be addressed in the report, including:

- for each project, a summary description, timeline of key milestones, progress update since the last report, and financial plan; and
- a system-wide capacity analysis that projects total capital and operating expenses and evaluates availability of funding from all sources.